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CROPS AND MARKETS

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Review

Cattle trade was extremely draggy during the week August 25-30. Heavy fat steers were in liberal supply, whereas the chief demand was for lightweight cattle and yearlings. Heavy steers declined 75¢ per 100 pounds. Hog receipts included many unfinished grassy animals and prices were very irregular. Receipts of range lambs were excessive, and top prices at Chicago dropped to \$13.50.

Fresh-meat trade was draggy throughout the week, retailers buying sparingly in anticipation of the double holiday. As a rule prices were lower on practically all kinds of meat. Exceptions were cow beef and lower grades of veal, both of which showed moderate advances.

Liberal supplies of home-grown and shipped-in fruits and vegetables continued to depress the market during the week ending August 30. Although prospects for the main potato season are fairly good, prices are still at low levels, with shipments heavy. Apple movement has been increasing, but prices weakened only slightly. Large supplies of Colorado cantaloupes are beginning to reach the markets, and prices declined. Watermelon shipments have fallen off considerably from Southern States, and market prices showed a general advance. Missouri's melon output gained sharply; other midwestern States were active. Heavier movement of onions and weaker price trends were reported. Western States led in peach shipments; markets were unsettled. The week's movement of 20 products was about 400 cars greater, totaling 17,112 cars.

Butter markets were nervous and unsettled during the week August 25-30. Scarcity of fancy quality was the only sustaining influence. Production is still running fairly heavy and prospects are good for a heavy fall make. The foreign situation is important, with a possibility of export rather than of import, although there was no real business.

Cheese markets were steady. Most business was at primary markets. Production was said to have been temporarily reduced somewhat on account of weather conditions and flies. Distributing markets were quiet and irregular.

Corn market maintained a firm position on pessimistic crop reports. Strength in corn and active export demand strengthened the wheat market in spite of an increase in the spring wheat crop. Oats market was heavy but prices were steady on account of the strength in corn. Movement of new flax is increasing.

Hay market was steady. Choice hay was scarce and wanted; low grades at discounts. Timothy demand was steady for good hay. Alfalfa was steady. Prairie was slightly easier on heavy receipts at Kansas City.

Feed markets were barely steady. Trading was dull. Offerings of wheat feeds were quite ample for the present moderate demand. Storage stocks of wheat feeds were rather heavy. Improved production of oil meals was responsible for lower prices. Future shipment offerings of linseed meal were quoted at substantial discounts. Corn feeds held firm despite plentiful supplies and light inquiry. The movement was good.

Timothy seed movement is backward this year. The growing season was late, threshing has been held up by rain in some districts, and growers are not selling freely since recent price declines, although prices are higher than last year.

Much of the grass land in England, plowed up for production of food crops during the war, has been allowed to revert to permanent pasture, and livestock are increasing. Sheep show the greatest recent increase, but are still below pre-war numbers, while cattle show a smaller increase and are now above pre-war numbers. In Germany, slaughter of all livestock for the first seven months of this year was much greater than for the corresponding period of 1923.

Wheat production forecasts of 21 countries reporting both years indicate an aggregate production of 2,171,000,000 bushels for this year, which is 11.3 per cent less than their production last year. The wheat crop in Yugoslavia, one of the few showing an increase, is forecast as 11.9 per cent (7,274,000 bushels) larger than last year.

The European demand for Chilean nitrate is only about half what it was in 1913-14, largely on account of the greater use of synthetic nitrates, while the United States has absorbed increasing quantities of the Chilean product.

Cotton prices suffered further declines during the past week.—October future contracts on the New York Cotton Exchange declined 88 points, closing at 24.64¢, and on the New Orleans Cotton Exchange declined 68 points, closing at 23.97¢. The average price of the quotations for No. 5 or Middling cotton in 10 designated spot markets declined 156 points and closed at 24.40¢ per pound. This price compares with the high point reached so far this season of 29.30¢ and with 24.86¢ a year ago. Spot cotton during the week declined relatively more than the price for future contracts, which was partly due to adjustments between quotations for old and new crop cotton.

Livestock - Meats - Wool

Large Hold Overs of Heavy, Fat Steers

The decline in heavy, fat steers which got well under way a week earlier continued until almost complete stagnation developed during the week, August 25-30. Liberal receipts included many fat bullocks averaging 1,200 lbs. upward, runs were uneven with respect to numbers, indifference among buyers was pronounced, and daily hold overs the largest in years. Not until loadings were materially reduced could anything resembling a clearance be effected. As a result of the recent slump weighty steers declined \$10.50 to \$15 per head and often more, and yet most grades of yearlings and desirable handy weights are bringing as much or more. Another weakening factor not only on the western grass run but on everything in the fat steer line carrying weight was the indifference of finishers toward heavy cattle preferring instead light kinds suitable for grazing and roughing purposes. Only in a limited way did the 75c down turn on heavies induce buyers to take half-fat offerings for a short turn yet they bought stockers much more freely than a week earlier, in fact more freely than any time this season.

WIDE PRICE SPREADS IN HOGS

Hog values bobbed about like a fisherman's cork. A veritable scramble was on for killing quality—for the finish put on by corn as contrasted with grass and clover. Between finished butchers averaging 160 lbs. upward, there was not more than a 25c spread, while grassy hogs often sold \$1.25-\$1.50 under corn-fattened kinds of comparable weight. A similarly wide price spread was apparent in packing sows and in pigs, excessive receipts of grassy pigs and light lights, illustrating the view that at least some finishers have of future corn prices and crop yields.

To a large measure the same factors that are causing the liquidation of grassy hogs are instrumental in piling heavy, fat steers on cars—a desire and determination to get away from high feed bills.

GOOD BREEDING EWES SCARCE

Lamb loadings, too, were somewhat excessive, the range sections furnishing most of the increase. Down turns which developed late in the preceding week continued and the top fell to \$13.50 at Chicago as contrasted with \$14.35 at the high point a week earlier. The killing quality of westerns was not up to that of a year ago, consequently medium kinds got the hardest bump, a factor which knocked the props from under lower grade natives. The latter declined 75c-\$1 at some of the river markets. Fat sheep, following the recent down turn had no reliable outlet, and enough weakness developed to round out declines of \$1.50 to \$2 during the last two weeks. Good to choice young breeding ewes continued scarce, the general breadth of the demand for ewes suitable for breeding being the only dependable support under the ewe trade. Little weakness developed in feeding lambs and consequently the drop of fat kinds narrowed the spread between the two classes, best handy lambs at Chicago going at \$13-\$13.25 and at \$12.65 at Omaha.

So much unevenness featured the fed-steer trade that accurate quotations were almost impossible. At the low time, declines of 75c-\$1 told only part of the story as buyers ignored most of the weighty fat steers even at the decline. While heavyweights were almost unsalable yearlings and handy weights moved rather actively, those topping for the week at \$11 at both Chicago and Omaha. Although a few loads of strictly choice heavy, long-fed steers made \$10.75-\$10.90 at Chicago, few sold above \$10.25, and some rather weighty offerings that, in addition to pasture, had had considerable grain, sold downward to \$6.75. Many offerings averaging 1,300-1,500 lbs. sold, after figuring in several daily hold overs, at \$8.89, these having eaten corn for four to six months.

Western grass steers were most numerous of the season and contributed a weakening factor in the general downturn in killing offerings, extending and in turn receiving sharp competition from grass and short-fed natives. Daily holdovers in the western contingent were liberal. "Stale" kinds invariably had to accept a price discount, and as the week closed net declines for the past two weeks aggregated 75c-\$1. A spread of \$6-\$7 took the bulk of Montana, Wyoming, and Dakota steers, throw-outs and inferior cut-aways meeting a hit and miss outlet to killers at \$4-\$4.50. Only a few well-conditioned,

qualified, western grass steers sold above \$8.25. The recent price depression on western rangers has forced values sharply under a year ago, thus creating an unsatisfactory outlook for the western cattlemen. Stocker and feeder dealers bought the desirably bred stocker end of the western steer run rather generally, but in the presence of an apathetic country demand for heavyweights refused to compete with killers for cattle averaging 900 lbs. upward.

Receipts, Shipments, and Local Slaughter

Week August 25-30, 1924, with Comparisons

Market	Cattle and calves			Hogs			Sheep		
	Re- ceipts	Ship- ments	Local slaugh- ter	Re- ceipts	Ship- ments	Local slaugh- ter	Re- ceipts	Ship- ments	Local slaugh- ter
Chicago.....	71,491	24,021	50,470	124,981	25,570	99,111	109,014	46,222	62,732
Denver.....	8,840	4,010	2,994	8,079	3,370	5,670	18,574	16,439	3,003
East St. Louis.....	32,321	16,753	17,957	61,653	33,500	32,780	11,571	3,438	9,046
Fort Worth.....	37,653	10,980	26,519	5,988	462	5,068	6,144	3,399	2,631
Indianapolis.....	11,356	6,352	4,789	41,264	16,730	27,292	4,214	1,793	2,606
Kansas City.....	78,611	39,180	37,107	43,301	19,500	25,899	47,099	20,555	25,293
Oklahoma City.....	8,640	1,925	6,592	5,692	722	4,853	180	226	103
Omaha.....	38,164	14,428	22,839	39,241	12,077	47,129	99,702	62,920	35,014
St. Joseph.....	17,717	4,746	11,517	33,607	9,589	22,677	20,991	8,929	13,231
St. Paul.....	25,406	12,002	13,607	25,339	5,657	19,054	9,116	795	6,933
Sioux City.....	15,610	6,834	6,715	55,907	13,614	43,384	4,077	3,181	2,145
Wichita.....	6,774	4,029	2,665	13,001	294	12,312	2,086	1,413	537
Total.....	355,613	145,290	203,681	477,963	141,415	345,169	333,348	169,307	163,365
Total Aug. 18-23, 1924.....	340,149	142,959	193,370	542,510	176,979	357,195	293,925	117,406	170,085
Total Aug. 27-Sept. 1, 1923.....	413,160	221,083	212,767	553,080	190,800	347,954	293,719	133,975	154,368

1 Movement of calves Aug. 25-30. Receipts, 78,216; shipments, 22,992; local slaughter, 61,523.

2 Week ending Friday, Aug. 29.

Daily Average Weight and Cost of Hogs

Week August 25-30, 1924, with Comparisons

	Chicago		East St. Louis		Fort Worth		Kansas City		Omaha		St. Paul	
	Wt.	Cost	Wt.	Cost	Wt.	Cost	Wt.	Cost	Wt.	Cost	Wt.	Cost
	Lbs.	Per 100 lbs.	Lbs.	Per 100 lbs.	Lbs.	Per 100 lbs.	Lbs.	Per 100 lbs.	Lbs.	Per 100 lbs.	Lbs.	Per 100 lbs.
Monday.....	250	89.39	216	89.55	225	89.12	236	89.29	286	88.69	248	88.69
Tuesday.....	250	9.30	227	9.72	212	9.34	238	9.26	269	8.80	255	8.71
Wednesday.....	257	9.10	230	9.46	203	9.27	232	9.10	261	8.75	243	8.74
Thursday.....	251	9.40	216	9.68	198	9.21	226	9.29	264	8.60	240	8.95
Friday.....	239	9.55	207	9.60	171	8.71	240	9.36	270	9.06	235	9.24
Saturday.....	250	9.61	207	9.69	222	9.42	263	9.38	260	9.01	230	9.11
Average.....												
Aug. 25-30, 1924.....	251	9.41	218	9.53	204	9.21	239	9.26	265	8.87	247	8.80
Aug. 18-23, 1924.....	257	9.30	207	9.70	217	9.43	238	9.46	267	8.88	256	8.68
Aug. 27-Sept. 1, 1923.....	259	8.48	206	9.30	193	8.10	227	8.53	267	7.99	254	7.80

The above prices are computed on packer and shipper purchases.

Weights and Prices of Stocker and Feeder Steers at Chicago

Week August 25-30, 1924, with Comparisons

Weight range	Number of head			Per cent of total by weight range			Average weight (pounds)			Average price per 100 pounds		
	Week Aug. 25-30, 1924	Week Aug. 25-30, 1924	Week Aug. 27-Sept. 1, 1923	Week Aug. 25-30, 1924	Week Aug. 25-30, 1924	Week Aug. 27-Sept. 1, 1923	Week Aug. 25-30, 1924	Week Aug. 25-30, 1924	Week Aug. 27-Sept. 1, 1923	Week Aug. 25-30, 1924	Week Aug. 25-30, 1924	Week Aug. 27-Sept. 1, 1923
1,001 lbs. up	1	202	571	31.6	19.3	10.1	1,119	1,172	1,074	67.0	57.0	58.10
801-1,000 lbs.	7	220	388	18.2	14.9	16.2	951	923	947	6.32	6.06	7.09
601-800 lbs.	87	1,108	2,111	21.1	23.7	23.3	851	867	852	6.28	6.00	6.71
401-600 lbs.	619	11,170	11,919	21.0	21.0	21.9	760	770	787	5.61	6.41	6.26
201-400 lbs.	683	320	1,702	14.2	21.1	31.1	689	688	689	5.64	5.75	5.68
700 lbs. down												
Total	1,116	1,517	5,771	100.0	100.0	100.0	910	869	794	6.41	6.32	6.61

Fresh Meat Prices Lower

Boston, New York, Philadelphia, and Chicago

The approach of the three-day holiday period around September 1 reacted unfavorably on wholesale fresh meat trade during the week August 23-29. Retailers bought in a hand-to-mouth fashion, apparently determined not to let the week end find them with any considerable stocks on hand. At most markets receipts were moderate, but in some instances the draggy demand made them appear excessive. Although there was some irregularity in prices, the general trend was downward. Oddly enough in most instances better grades showed greatest weakness. Beef ranged from steady to as much as \$2 lower. Better grades of veal were \$1 to \$2 lower, with lower grades \$2 higher in some instances. Lamb prices lost most of the gain made a week earlier, declines ranging from \$1-\$3 per 100 lbs. Mutton was \$2-\$4 lower, with pork loins generally \$1 lower, except at Boston, where prices averaged nearly \$3 higher for the week. Imports at New York amounted to 429 carcasses of veal, 704 pounds of smoked pork, 9,340 pounds of beef tongue, and 50 carcasses of lamb from Canada, together with 300 carcasses of mutton and 8,175 pounds of beef cuts from South America.

Beef.—Supplies as a rule were moderate and included a fair assortment of weights and grades. Demand, however, centered chiefly on lighter weight yearling carcasses. The trend of prices was downward, except for some strength which was shown on cow beef and common steer beef at eastern markets.

Veal.—Receipts were light and demand fair; prices, however, were somewhat irregular. New York and Chicago were lower, declines ranging from 50¢ at the latter to about \$1 at New York. Boston and Philadelphia, however, averaged fully \$2 higher for the week.

Lamb.—Receipts showed some increase, but there was no improvement in demand. The market was draggy throughout, and most of the advances scored a week earlier were lost. New York and Philadelphia were \$2-\$3 lower, with Boston and Chicago 50¢-\$1 lower.

Mutton.—Supplies showed some increase, but trade dragged and prices declined in sympathy with weakness in the lamb market. Boston was the weakest point, with declines ranging from \$2-\$4, Chicago was weak to \$1 lower, and New York \$2-\$3 lower.

Pork.—Receipts were not excessive, but as a rule average quality left much to be desired. Trade was quiet and prices very irregular. Loin prices averaged fully \$1 lower at all markets except Boston, where advances of \$1-\$2 were scored on most weights. Shoulders and picnics moved fairly well at practically unchanged prices.

Average Wholesale Prices of Western Dressed Fresh Meats

Week of August 25-30, 1924, with Comparisons

[In dollars per 100 pounds]

Kind and grade	Chicago				New York			
	Aug. 25-30, 1924	Aug. 18-23, 1924	Aug. 27-Sept. 1, 1923	Three year average ¹	Aug. 25-30, 1924	Aug. 18-23, 1924	Aug. 27-Sept. 1, 1923	Three year average ¹
Beef and veal								
Beef:								
Steer—								
Choice.....	18.25	18.25	18.90	17.47	18.35	18.50	20.40	18.52
Good.....	17.09	17.00	17.60	16.32	15.95	16.25	18.60	16.90
Medium.....	14.75	14.75	15.70	14.15	13.40	12.85	15.30	13.77
Common.....	10.25	10.75	13.30	10.93	10.20	9.90	10.60	9.62
Cow—								
Good.....	13.70	14.35	13.50	12.08	13.17	13.38	13.50	11.58
Medium.....	10.95	11.45	12.40	10.82	10.90	10.65	10.80	9.60
Common.....	8.00	8.00	8.70	8.48	8.50	8.20	8.50	8.17
Bull—								
Medium.....	8.00	8.00	8.15	7.43	9.30	7.65	7.85	7.38
Common.....	7.75	7.75	8.15	7.43	7.50	7.65	7.85	7.38
Veal:								
Choice.....	20.05	19.30	20.50	19.67	22.50	22.00	22.80	22.30
Good.....	16.95	15.95	18.50	17.67	18.90	19.00	19.30	18.87
Medium.....	14.30	13.65	15.00	14.53	14.90	15.00	13.50	15.00
Common.....	11.45	10.70	10.00	10.68	10.70	12.10	10.40	12.57
Fresh pork cuts								
Hams:								
12-16 lbs. average...	17.50	18.75	18.50	19.33	20.50	20.50	19.50	21.08
Loins:								
8-10 lbs. average...	23.90	24.50	27.50	27.33	26.00	26.70	26.20	26.50
10-12 lbs. average...	21.40	22.00	25.00	24.83	23.90	25.00	24.90	24.40
12-14 lbs. average...	17.90	18.10	20.90	21.17	20.10	21.10	21.20	21.17
14-16 lbs. average...	14.05	14.10	17.30	18.20	17.90	19.20	18.70	17.97
16 lbs. and over...	13.05	12.70	14.80	15.47	16.10	17.00	17.00	15.83
Shoulders:								
Skinned.....	13.50	13.50	11.65	13.35	14.65	14.80	13.00	14.73
Picnics—								
4-6 lbs. average...	11.50	11.40	10.15	11.68	13.70	11.00	12.34	12.34
6-8 lbs. average...	10.50	10.45	9.65	10.93	12.20	12.80	9.50	12.19
Butts:								
Boston style.....	17.50	17.75	14.40	16.68	18.70	18.70	13.80	16.33
Spare ribs.....	10.00	9.35	8.10	8.20	12.00	12.00	9.50	9.33
Lamb and mutton								
Lamb:								
Choice.....	26.05	25.90	28.50	25.37	26.20	26.90	30.00	25.93
Good.....	23.75	23.55	26.50	23.10	24.20	25.10	28.80	23.80
Medium.....	19.90	19.55	24.50	20.93	22.10	22.00	26.40	22.10
Common.....	15.20	14.75	21.30	17.20	18.60	17.00	23.20	18.07
Mutton:								
Good.....	14.15	14.90	21.10	15.62	14.00	15.60	21.20	15.78
Medium.....	11.00	11.20	18.20	12.97	11.30	13.60	17.20	13.24
Common.....	8.35	8.50	13.30	9.17	8.60	10.40	14.50	10.17

¹ Based on average prices for the following weeks: Aug. 22-27, 1921; Aug. 21-26, 1922; and Aug. 20-25, 1923.

² Two-year average.

Chicago Wholesale Prices of Cured Pork and Pork Products¹

Week of August 25-30, 1924, with Comparisons

[In dollars per 100 pounds]

Commodity	Aug. 25-30, 1924	Aug. 18-23, 1924	Aug. 27-Sept. 1, 1923	Three-year average ¹
Hams No. 1, smoked, 14-16 lbs. average.....	25.50	25.00	24.25	26.58
Hams No. 2, smoked, 14-16 lbs. average.....	22.00	21.25	21.50	24.00
Picnics, smoked, 4-8 lbs. average.....	13.75	13.25	12.75	14.46
Bacon No. 1, 6-8 lbs. average.....	31.00	30.50	31.50	34.17
Bacon No. 2, 6-8 lbs. average.....	23.25	22.88	25.25	26.25
Bellies, dry salt, 14-16 lbs. average.....	15.00	14.75	13.12	14.75
Backs, dry salt, 14-16 lbs. average.....	13.62	13.38	10.88	11.88
Kettle-rendered lard, tierces.....	16.75	16.50		
Pure lard, tierces.....	16.25	16.00	13.50	13.46
Lard substitutes, tierces.....	16.75	14.50	13.12	12.37

¹ Based on average prices to retailers.

² Based on average prices for the following weeks: Aug. 29-Sept. 3, 1921; Aug. 28-Sept. 2, 1922; and Aug. 27-Sept. 1, 1923.

Wool Imports at Three Ports

Imports of wool for the week August 25-30, 1924, were: At Philadelphia, grease 1,767,212 lbs., value \$501,238; at Boston, grease 1,208,012 lbs., scoured 31,134 lbs., mohair 10,772 lbs., total value \$438,044; and at New York, grease 988,058 lbs., scoured 10,177 lbs., cashmere, goat, and alpaca 3,080 lbs., total value \$285,508.

Boston Wool Market Quotations

The Boston wool market was strong with a decidedly upward tendency throughout the week ending August 30. In many instances prices advanced somewhat with each succeeding sale. Early reports from the sale at Brisbane which opened September 1, indicated a very strong market at that point with prices around 8% higher than in the last sale.

	Grease basis, fleece ¹	Territory basis	
		Fleece	Territory
	Per pound	Per pound	Per pound
Fine strictly combing.....	\$0.57-58	\$1.34-1.40	\$1.38-1.40
Fine French combing.....	.49-50	1.25-1.28	1.28-1.30
Fine clothing.....	.45-46	1.16-1.20	1.20-1.25
1/2 blood strictly combing.....	.55	1.18-1.20	1.25-1.30
1/2 blood clothing.....	.48-49	1.05-1.10	1.14-1.15
3/4 blood strictly combing.....	.53-54	1.02-1.05	1.10-1.15
3/4 blood clothing.....	.47-48	.90-1.02	1.00-1.05
1/4 blood strictly combing.....	.52	.80-1.05	.95
1/4 blood clothing.....	.48-49	.83-1.00	.85-1.00
Low 1/4 blood strictly combing.....	.47-48	.78-1.00	.82-1.00
Common and braid.....	.40-41	.65-1.00	.70

¹ Average quotations on the better class of fleece wools similar to Ohio and Pennsylvania. The better class of Michigan, New York, Wisconsin, and Missouri wool 1-3¢ less. Kentucky and similar wool 2-5¢ higher, depending on the particular lot offered. The above quotations depend to some extent on the individual lots.

Average Prices of Livestock, Week of August 25-30, 1924, with comparisons

(In dollars per 100 pounds)

Kind and grade	Chicago				East St. Louis				Ft. Worth				Kansas City				Omaha				South St. Paul			
	Aug. 25-30, 1921	Aug. 18-23, 1921	Aug. 27-Sept. 1, 1923	3-year average ¹	Aug. 25-30, 1921	Aug. 18-23, 1921	Aug. 27-Sept. 1, 1923	3-year average ¹	Aug. 25-30, 1921	Aug. 18-23, 1921	Aug. 27-Sept. 1, 1923	3-year average ¹	Aug. 25-30, 1921	Aug. 18-23, 1921	Aug. 27-Sept. 1, 1923	3-year average ¹	Aug. 25-30, 1921	Aug. 18-23, 1921	Aug. 27-Sept. 1, 1923	3-year average ¹	Aug. 25-30, 1921	Aug. 18-23, 1921	Aug. 27-Sept. 1, 1923	3-year average ¹
Cattle																								
Slaughter cattle and calves																								
Steers (1,100 lbs. up) —																								
Choice and prime	10.13	10.78	12.45	11.05	10.38	10.62	12.27	10.81	10.30	10.49	11.88	10.58	10.29	10.57	11.90	10.62	9.47	9.48	10.00	9.25	9.47	9.48	10.00	9.25
Good	9.54	9.94	10.86	9.87	9.35	9.68	11.15	9.95	9.28	9.45	10.37	9.30	9.21	9.51	10.38	9.12	8.72	8.88	9.25	8.69	8.72	8.88	9.25	8.69
Medium	8.02	8.30	9.10	8.42	7.44	7.61	9.18	8.26	6.75	6.75	7.70	7.00	6.81	7.72	7.84	8.71	8.05	7.72	7.88	8.25	7.69	7.72	7.88	8.25
Common	6.06	6.31	7.38	6.81	5.42	5.48	6.92	6.20	5.10	5.12	5.52	5.66	7.25	6.19	5.36	5.82	6.19	5.98	6.12	6.70	6.04	6.12	6.70	6.04
Steers (1,100 lbs. down) —																								
Choice and prime	10.14	10.76	12.10	10.96	10.42	10.58	12.06	10.84	10.55	10.66	11.68	10.54	10.50	10.52	11.69	10.66	9.47	9.48	10.00	9.25	9.47	9.48	10.00	9.25
Good	9.62	9.89	10.62	9.76	9.31	9.50	10.90	9.93	7.77	7.75	9.42	9.50	10.01	9.10	9.41	9.68	9.10	9.50	9.50	9.48	10.00	9.25	9.47	9.48
Medium	7.91	8.21	8.88	8.25	7.32	7.38	8.92	8.12	6.25	6.25	7.36	7.51	8.51	7.43	7.46	7.64	7.82	7.70	7.72	8.00	7.12	7.70	7.72	8.00
Common	5.68	6.01	6.86	6.49	5.08	5.15	6.35	5.66	4.60	4.62	5.05	5.12	6.62	5.05	5.08	5.40	5.03	5.55	5.75	5.88	5.71	5.55	5.75	5.88
Canner and cutter	3.82	4.00	4.38	3.88	3.92	4.02	3.78	3.39	3.22	3.25	3.75	3.75	4.12	3.33	3.63	3.90	3.40	3.78	3.88	3.90	3.68	3.78	3.88	3.90
Light yearling steers and heifers—Good and prime (800 lbs. down)	9.86	9.91	10.55	9.75	9.72	10.32	10.32	7.62	7.62	9.17	9.52	9.97	9.47	9.52	9.78	8.58	8.58	8.58	9.62	9.62	9.62	9.62	9.62	9.62
Heifers																								
Good and choice (850 lbs. up)	9.02	8.91	9.31	7.25	7.02	8.51	8.51	6.25	6.25	8.00	8.08	7.81	7.90	8.07	8.38	7.50	7.50	7.50	8.11	8.11	8.11	8.11	8.11	8.11
Common and medium (all weights)	6.02	6.03	6.14	4.62	4.55	5.80	5.80	3.92	4.00	4.96	5.00	5.50	4.78	4.80	5.75	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25
Cows—																								
Good and choice	6.59	6.48	7.38	5.70	5.82	6.35	6.35	4.48	4.62	6.18	6.19	6.58	6.02	6.36	7.00	5.50	5.50	5.50	6.11	6.11	6.11	6.11	6.11	6.11
Common and medium	4.45	4.10	4.10	3.04	3.12	2.68	2.62	2.63	2.02	2.02	2.42	2.40	2.62	2.60	2.48	2.50	2.81	2.38	2.48	2.76	2.44	2.44	2.44	2.44
Canner and cutter	2.88	2.80	3.04	2.68	2.62	2.62	2.62	2.02	2.02	2.42	2.40	2.62	2.60	2.48	2.50	2.75	2.81	2.38	2.48	2.76	2.44	2.44	2.44	2.44
Bulls—																								
Good and choice (beef yearlings excluded)	5.70	5.60	6.10	5.45	5.55	5.88	5.88	3.88	3.88	5.00	5.00	5.25	5.20	5.42	6.12	5.12	5.12	5.12	4.92	4.92	4.92	4.92	4.92	4.92
Canner to medium (canner and bologna)	3.75	3.57	4.10	3.40	3.58	3.75	3.75	2.62	2.62	3.19	3.55	3.50	3.38	3.41	3.88	3.25	3.25	3.25	3.48	3.48	3.48	3.48	3.48	3.48
Calves																								
Medium to choice (100 lbs. down)	11.28	11.28	10.08	9.25	9.25	9.12	9.12	6.12	6.55	8.95	8.08	8.28	8.52	8.12	8.25	9.47	9.48	9.48	8.18	8.18	8.18	8.18	8.18	8.18
Medium to choice (100-200 lbs.)	7.18	9.02	9.17	5.25	7.05	7.10	7.10	3.88	5.68	5.22	6.97	7.50	5.58	6.12	7.10	6.00	6.00	6.00	7.00	7.00	7.00	7.00	7.00	7.00
Medium to choice (200 lbs. up)	9.22	6.18	6.28	6.25	8.00	5.00	6.80	6.37	5.58	5.08	7.78	5.10	6.38	6.11	7.02	5.08	6.25	6.25	5.45	5.45	5.45	5.45	5.45	5.45
Cull and common (100 lbs. down)	6.18	7.68	6.58	4.90	5.25	1.50	1.50	4.80	3.90	5.60	1.78	1.62	5.10	5.30	7.38	5.50	5.50	5.50	3.25	3.25	3.25	3.25	3.25	3.25
Cull and common (100 lbs. up)	5.86	5.75	1.78	2.88	2.88	3.62	3.62	3.00	3.00	3.50	3.50	3.62	4.50	4.50	1.61	4.50	4.50	4.50	3.70	3.70	3.70	3.70	3.70	3.70
Feeder and culler cattle and calves																								
Steers, common to choice (750 lbs. up)	6.42	6.82	7.24	6.81	5.62	5.58	6.50	6.23	5.50	5.50	6.75	6.71	7.25	6.68	6.68	6.78	6.88	6.40	6.54	6.25	5.85	5.85	5.85	5.85
Steers, common to choice (750 lbs. down)	5.90	6.02	6.38	5.95	5.50	5.50	6.00	5.38	4.75	4.75	6.11	6.00	6.50	5.81	5.80	6.00	5.90	5.75	5.75	6.12	5.20	5.20	5.20	5.20
Steers, inferior (all weights)	3.92	1.00	4.12	3.38	3.38	3.62	3.62	3.00	3.00	3.75	3.75	3.75	3.55	3.62	4.12	3.02	3.02	3.02	3.25	3.25	3.25	3.25	3.25	3.25
Cow and heifers, common-choice	1.00	1.00	1.50	1.33	4.18	4.05	1.12	4.01	3.12	3.12	4.18	1.12	4.38	4.10	3.82	3.78	4.02	3.90	3.90	3.38	3.38	3.38	3.38	3.38
Calves, common-choice	1.00	1.00	1.50	1.33	4.18	4.05	1.12	4.01	3.12	3.12	4.18	1.12	4.38	4.10	3.82	3.78	4.02	3.90	3.90	3.38	3.38	3.38	3.38	3.38
Hogs																								
Top (highest price not average)	10.20	10.25	9.70	10.10	10.10	10.35	9.80	10.07	9.10	10.15	9.70	9.90	9.25	9.50	9.65	9.75	9.50	9.50	9.75	9.10	9.50	9.50	9.75	9.10
Bulk of sale	9.38	9.10	8.41	8.32	8.82	9.05	9.38	9.46	9.15	9.71	9.23	9.18	8.61	8.60	8.93	8.91	8.10	8.10	8.81	7.81	7.81	7.81	7.81	7.81
Heavy weight (250-350 lbs.) medium-choice	9.71	9.82	8.67	8.62	9.67	9.90	8.75	8.89	9.46	9.64	9.39	9.59	8.62	8.39	9.21	9.21	8.15	8.20	9.07	9.17	8.11	8.08	8.08	8.08
Medium weight (200-250 lbs.) medium-choice	9.82	9.93	9.08	9.27	9.81	10.00	9.22	9.37	9.18	9.77	9.17	9.01	8.82	8.67	9.26	9.31	8.60	8.50	9.47	9.47	8.41	8.38	8.38	8.38
Light weight (160-200 lb.) common-choice	9.17	9.08	8.70	9.27	9.65	9.80	9.15	9.42	9.10	9.53	9.41	9.02	8.60	8.61	9.08	9.13	8.40	8.72	9.47	9.36	8.70	8.81	8.81	8.81
Light light (130-160 lb.) common-choice	8.74	9.15	8.57	8.96	8.95	9.31	8.90	9.13	8.33	8.73	8.70	8.92	8.41	8.43	8.72	8.80	8.74	8.96	8.96	8.82	8.82	8.82	8.82	8.82
Packing hog																								
Smooth	8.73	8.72	7.91	7.27	8.10	8.19	7.36	7.12	8.00	7.90	8.35	8.92	6.98	6.93	8.58	8.12	7.60	7.20	8.21	7.33	6.99	6.99	6.99	6.99
Rough	8.25	8.23	7.12	8.01	7.89	8.00	7.09	6.75	7.50	7.50	8.12	8.02	6.39	6.47	8.34	8.29	7.27	6.58	8.11	8.01	6.83	6.83	6.83	6.83
Slaughter pigs (130 lbs. down) medium-choice	7.41	8.50	8.15	8.16	8.20	8.19	8.10	8.32	7.50	7.50	7.80	7.76	7.76	7.76	7.76	7.76	7.76	7.76	7.76	7.76	7.76	7.76	7.76	7.76
Feeder and stocker pigs (70-100 lb.) common-choice	7.28	7.28	6.67	7.28	7.28	6.67	6.67	7.28	7.28	7.28	6.67	6.67	7.28	7.28	7.28	6.67	6.67	6.67	7.28	7.28	7.28	7.28	7.28	7.28
Sheep and lambs																								
Slaughter sheep and lambs																								
Lambs																								
Light and handy weight (80 lbs. down) medium-choice	12.81	12.88	12.48	10.91	12.08	12.52	11.72	10.00	12.00	12.70	12.18	10.50	12.12	12.12	12.87	11.31	10.61	11.88	12.31	11.72	10.10	10.10	10.10	10.10
All weights, cull and common	9.92	10.11	9.80	8.19	8.98	9.25	8.80	7.19	8.08	9.41	8.88	7.78	9.10	9.10	9.27	8.20	9.20	9.00	9.10	8.38	8.38	8.38	8.38	8.38
Yearling wethers, medium-choice	9.10	10.00	10.00	8.40	9.11	9.80	9.18	7.11	8.00	9.32	9.10	9.08	8.12	7.99	8.97	9.00	7.80	8.80	9.00	8.48	8.48	8.48	8.48	8.48
Wethers (2 years old and over) to 60 lbs. grade	6.10	7.22	7.60	4.48	5.00	5.88	5.88	3.92	3.88	4.88	6.33	6.33	7.00	6.07	5.80	6.38	6.00	5.80	6.38	6.88	6.02	6.02	6.02	6.02
Ewes, common-choice	4.60	5.00	6.47	4.30	4.50	6.00	6.00	1																

Stocker and Feeder Shipments

Week August 23-29, 1924, with Comparisons

Origin and destination	Cattle and calves		Hogs		Sheep	
	Week Aug. 23-29, 1924	Per cent of average of corresponding week 1920, 1921, 1922, 1923	Week Aug. 23-29, 1924	Per cent of average of corresponding week 1920, 1921, 1922, 1923	Week Aug. 23-29, 1924	Per cent of average of corresponding week 1920, 1921, 1922, 1923
Market origin:						
Chicago.....	6,026	86.2			32,616	106.7
Denver.....	3,001	45.7	681	33.3	5,287	91.0
East St. Louis.....	4,084	78.6	18	3.0	1,890	152.5
Fort Worth.....	2,740	88.0	66	14.2	2,263	105.3
Indianapolis.....	1,582	177.2	196	48.3	581	181.6
Kansas City.....	23,476	64.9	1,095	26.3	15,024	132.8
Oklahoma City.....	485	20.5	290	75.1		
Omaha.....	10,942	65.1			52,028	111.4
St. Joseph.....	3,836	78.3	128	246.2	8,556	223.4
St. Paul.....	9,280	77.0	588	52.4	1,005	39.5
Sioux City.....	5,438	66.8	6	10.3	1,488	86.3
Wichita.....	2,416	91.2	119	85.0		
Total.....	73,306	70.8	3,187	36.3	120,748	115.3
State destination:						
Colorado.....	446	33.1	412	33.3	123	4.4
Illinois.....	15,622	106.0	156	8.3	20,296	125.6
Indiana.....	4,532	101.8	196	39.1	10,507	109.0
Iowa.....	18,233	60.4	414	18.1	26,945	108.3
Kansas.....	5,561	74.4	618		7,995	
Kentucky.....					816	44.0
Maryland.....	197	171.3			410	164.0
Massachusetts.....	132					
Michigan.....	925	180.3			8,154	132.8
Minnesota.....	1,397	161.1	188	57.7	1,387	112.8
Missouri.....	8,090	59.4	128	15.2	17,335	131.6
Nebraska.....	10,185	55.3	155	22.2	21,412	113.0
New Jersey.....					230	
New Mexico.....			90		360	
New York.....	99	64.7	215	145.8	669	88.6
Ohio.....	1,150	31.9			960	29.1
Oklahoma.....	1,281	91.3	340	195.4	121	76.6
Pennsylvania.....	2,517	91.1				
South Dakota.....	807	93.5			1,241	280.8
Tennessee.....	45	73.8			234	
Texas.....	1,716	130.8	66	41.2	864	166.2
West Virginia.....					204	
Wisconsin.....	571	197.6			483	47.5
Wyoming.....			179			
Total.....	73,306	70.8	3,187	36.3	120,748	115.3

Season Comparisons of Stocker and Feeder Shipments

	Cattle and calves	Hogs	Sheep
July 1, 1924, to Aug. 29, 1924.....	398,749	28,993	521,390
Same period one year ago.....	637,216	79,852	405,784
Same period two years ago.....	638,606	40,819	441,023
Same period three years ago.....	469,626	27,279	432,664
Current period as per cent of average of three previous periods.....	71.0	58.8	122.3

Beef Steers Sold Out of First Hands for Slaughter at Chicago

Week August 25-30, 1924, with Comparisons

Grade	Number of head			Per cent of total by grades	Average weight (pounds)			Average price per 100 pounds		
	Week Aug. 25-30, 1924	Week Aug. 18-23, 1924	Week Aug. 27-Sept. 1, 1923		Week Aug. 25-30, 1924	Week Aug. 18-23, 1924	Week Aug. 27-Sept. 1, 1923	Week Aug. 25-30, 1924	Week Aug. 18-23, 1924	Week Aug. 27-Sept. 1, 1923
Choice and prime.....	7,955	8,327	6,060	24.7	24.5	20.7	1,098	11.55	11.88	10.22
Good.....	13,746	14,492	13,300	42.7	42.7	45.7	1,115	11.01	11.07	9.41
Medium.....	10,064	10,441	7,564	31.3	30.8	25.9	1,055	11.05	11.04	8.24
Common.....	430	661	2,263	1.3	2.0	7.7	952	945	911	5.85
Total.....	32,195	33,921	29,283	100.0	100.0	100.0	1,090	1,097	1,029	9.22

Fruits and Vegetables

Price Trend Still Downward

Supplies continued liberal. Many markets were full of home-grown produce and lower prices were the rule. Features of the week were the large receipts of home-grown potatoes in the middle-western markets, the increasing supply of Colorado cantaloupes and the abundance of California grapes.

Potatoes: Average of potato prices in producing sections the country over is just about \$1 per 100 pounds. Idaho growers get 70¢ and southern New Jersey shippers \$1.20. City prices showed upward tendencies at times during August, especially in the East, reaching \$1.50-\$1.75, but the range is still considerably below that of last year with its light midseason crop. The tremendous production of eastern Virginia has done much to upset the summer market. The State shipped about 23,000 cars, a quantity which would do credit to the average leading northern potato State and which was about half the entire early southern output. Now that Virginia is nearly done, the supply from the South is lighter. New Jersey, Kansas, Kentucky, and Missouri are filling the gap moderately. Most of the far northern States are beginning. Soon there will occur the usual heavy market movement of the main crop. The southern crop does not set the price for the coming northern output. Potato prices follow the size of the total crop fairly well and on that basis, if recent estimates hold good, the late potatoes should sell higher this season than in 1923-24. But production appears large enough and there is no reason at present to expect more than average prices.

MARKETS CONTINUE WEAK

Shipments the past few weeks have averaged about 4,000 cars, or close to the corresponding movement a year ago. During the week past, shipments have been seldom over 500 cars per day, nearly 1,000 cars less than the week before, but accumulated carlot supplies and home-grown stock filled the markets. New Jersey Cobblers continue prominent in eastern cities and west to Chicago and Detroit. Long Island potatoes are a feature in New York, selling 25¢ per 100 pounds above others. Canadian early stock appeared in Detroit at \$1.50 Minnesota, Kansas, and Nebraska potatoes were offered chiefly in the midwestern cities. Virginia, the midsummer leader in the East, is now shipping lightly. Homegrown are a great feature in many cities, notably Cincinnati, St. Louis, and Kansas City, and these supplies are responsible for much of the market dullness and sagging tendency, which is not unusual during the fall months. Although prices were in general fairly steady, changes were mostly downward and the undertone seemed weak. Midwestern markets were slightly lower, with Kansas and Nebraska Cobblers down 5¢-15¢, and Minnesota Early Ohio off 20¢.

Apple prices tend seasonally lower, with increasing shipments and liberal supplies of homegrown stock, but the week's declines were slight, while midwestern markets showed some firmness. Leading market lines included Illinois, Michigan, and Missouri Wealthys firm at \$1.40-\$1.75 per bushel in Chicago, Kansas City, and St. Louis, and New York Oldenburgs down about 25¢ per bushel in New York and Pittsburgh, closing 90¢-\$1.25. Similar stock in barrels ranged fairly steady in various eastern markets at \$3.50-\$4. Among top quotations were Virginia Twenty Ounce at \$5 in New York. Only prominent Northwestern box quotations were Washington Winter Bananas, Extra Fancy, at \$3.75-\$4 in New York.

CANTALOUPE LOWER

Although shipments of California cantaloupes are becoming light, the stock is still a feature. Several consuming markets were fairly steady at \$2-\$3 per crate. Honey Dews sold mostly at \$1.75-\$2.50. New Mexico Pink Meats declined 10¢-30¢ in New York, Chicago, and Kansas City. Colorado is coming to the front with liberal supplies in midwestern markets, showing declines of 25¢-50¢ for standards 45's, closing at \$3.75-\$4.50 with flats about steady at \$1.25-\$1.50. Delaware and Maryland declined 15¢-50¢, closing 75¢-\$1.50. Indiana stock lost 50¢ in Cincinnati, closing 75¢-\$1.25.

Movement of *watermelons* from Georgia was less than one-third that of the preceding week and shipments from Texas

fell off more than half. Missouri, however, gained over 300%, and increase from other intermediate States brought the movement somewhat above that of the previous week. Texas Tom Watsons sold stronger in Chicago, ranging \$525-\$550 bulk per ear for 28-30 pound average stock. Missouri Thurmond Grays of similar size reached \$650 in the same market. Thurmond Grays from Georgia and North Carolina ranged higher at \$350-\$600 in eastern city markets.

Onions: Prices of onions tend downward with increasing movement. Japanese Sets from the Connecticut Valley dropped 25¢-50¢ in consuming centers, closing at \$2.75-\$3.25 sacked per 100 pounds, and sold 10¢-25¢ lower at shipping points at \$2.75 in open-mesh bags. New York yellows were quoted generally at \$2-\$3 in eastern markets, reaching \$3.25 in Baltimore. This State was the leading source of supply for the current week, followed by Ohio and Indiana. Yellow Globes from Ohio and Indiana sold in midwestern markets at \$2.25-\$2.75. Western yellows ranged \$2.75-\$3.25 and California white varieties \$3.25-\$3.50 in Chicago. Total movement to date is approximately 1,000 cars ahead of that for a corresponding period last season.

PEACH MARKETS IRREGULAR

Peach markets are somewhat unsettled and irregular. Price ranges are widely different according to variety, quality, and local market conditions. Hileys and Belles from Delaware were quoted at \$1.50-\$2 per six-basket carrier or bushel basket in eastern city markets, and New Jersey Belles ranged \$2-\$2.75 in New York. Delaware Hales, large size, reached \$3.25-\$3.50 in Pittsburgh. Virginia Elbertas were steadier in eastern markets at \$2-\$3, reaching \$3.25 in New York. Stock from Illinois, Arkansas, and Tennessee supplied midwestern markets, ranging \$2.50-\$3.25 per bushel basket. Colorado Elbertas jobbed at \$2.75 in Kansas City, and sold mostly for \$1.75 f. o. b. usual terms in the Pallsade section. Heaviest shipping States were California, with 75 cars per day, and Colorado, with 50. Colorado shipped only one car the week before. Delaware, Virginia, New Jersey, and Maryland forwarded most of the eastern supplies.

New York Self-Blanching celery sold 50¢-75¢ lower at \$1-\$1.75 per two-thirds crate to jobbers in New York City. Colorado Iceberg-type lettuce ranged \$4-\$5 per crate for best stock in Cincinnati and mostly \$4 f. o. b. New York Big Boston type was nearly steady at \$2-\$2.50 in the East. Prices of sweet potatoes were firm in New York. Virginia and North Carolina yellow varieties ranged at close \$6-\$8.50 per barrel. Plums and prunes were somewhat irregular in price. California Presidents in four-basket carriers closed on eastern auctions at \$1.80-\$2.90, averaging \$2.34 in Pittsburgh; Grand Dukes averaged \$2.65 in Cincinnati. Movement for the week was 75 cars less than for the week preceding. Northwestern Bartlett pears held firm, selling at \$2.50-\$4.50 per box at auction in eastern cities, and averaging around \$3.50. Oregon stock ranged \$3.25-\$4 to jobbers in Chicago.

Carload Shipments of Fruits and Vegetables

Week of August 24-30 and Season to September 1, with Comparisons

Product	Aug. 24-30, 1924	Aug. 17-23, 1924	Aug. 20-29, 1923	Total this season to Aug. 30	Total last season to Sept. 1	Total last season
Apples.....	980	665	1,490	5,337	7,095	138,644
Carrots.....	291	117	520	18,097	15,267	37,214
Cauliflower.....	868	916	801	25,530	22,671	25,921
Honeydew.....	183	187		1,220		
Celery.....	100	98	91	7,801	7,081	16,861
Cucumbers.....	185	102	64	6,002	5,305	5,602
Head-on fruit mixt.....	72	561	604	4,451	7,448	9,072
Peas.....	2,822	1,707	2,537	7,123	6,355	65,962
Lettuce.....	171	229	124	12,790	7,626	8,101
Onions.....	443	142	529	25,670	30,665	27,705
Oranges.....	725	586	981	9,689	8,116	29,193
Pears.....	2,218	610	668	79,081	69,630	68,196
Plums.....	2,559	2,185	3,911	28,702	24,671	33,561
Prunes.....	876	974	1,120	9,670	9,670	18,461
Plum and plum mixt.....	270	311	601	2,210	3,788	6,788
Potatoes.....	291	301	606	1,233	1,980	13,611
White.....	3,274	4,253	4,243	66,338	61,233	261,431
Yellow.....	677	290	588	18,145	16,880	24,116
Vegetable mixt.....	614	600	18	20,128	17,297	23,961
Winter melons.....	1,381	1,347	1,601	41,463	40,957	79,010
Total.....	17,112	16,680	21,210	81,610	138,300	828,130

¹ Honeydew figures for last season included in cantaloupes.

Arrivals and Prices of Fruits and Vegetables

Arrivals Include All Varieties of Each Product for the Week August 25-30, 1924, with Comparisons; Prices are for August 30, 1924, with Comparisons, and are for the Variety or Varieties Specified

POTATOES (Prices quoted on New Jersey Irish Cobblers, sacked per 100 pounds)

Markets	Total carlot arrivals					Jobbing range		
	Aug. 25-30, 1924	Aug. 18-23, 1924	Aug. 28-Sept. 1, 1923	Jan. 30, 1924	Jan. 1-Sept. 3, 1923	Aug. 30, 1924	Aug. 23, 1924	Sept. 1, 1923
New York.....	258	342	139	16,235	15,334	\$1.15-1.20	\$1.25-1.50	\$2.50
Boston.....	63	72	105	8,921	6,881	1.65	1.65-1.75	3.00
Philadelphia.....	66	97	95	6,426	5,834	1.45	1.25-1.45	2.50-2.55
Baltimore.....	54	45	43	2,038	1,452	1.55-1.60	1.55-1.60	2.85-3.00
Pittsburgh.....	153	177	141	5,221	5,740	1.65	1.60-1.65	2.85-3.00
Cincinnati.....	8	17	5	2,322	2,098	1.65	1.75	
Chicago.....	384	471	423	13,134	14,598	1.10-1.35	1.00-1.30	1.25
St. Louis.....	16	27	14	2,980	2,995	1.15	1.25-1.45	

CANTALOUPE (Prices quoted on California Turlock Section Salmon Tints, standards 45's)

New York.....	276	220	167	4,368	3,533	\$2.25	\$3.50-3.75	\$2.75-3.00
Boston.....	89	82	56	1,295	1,125	2.00	3.00-3.25	2.00-2.75
Philadelphia.....	34	39	10	1,201	1,051	1.65-1.75	2.50-3.25	2.00-2.50
Pittsburgh.....	85	77	66	1,709	1,653	3.00-3.25	3.00-3.25	2.50-2.75
Cincinnati.....	23	41	14	653	482	2.75	1.75	2.00-2.25
Chicago.....	161	175	75	3,272	2,449	2.25-2.60	3.00-3.25	

PEACHES (Prices quoted on Eastern Elbertas, six basket carriers and bushel baskets)

New York.....	301	330	215	4,667	3,783	\$1.25-2.75	\$1.75-3.00	\$1.00-1.75
Boston.....	115	75	49	889	770	1.00-2.50		1.75-2.75
Philadelphia.....	31	37	0	1,188	651	1.85-2.00	2.75-3.25	
Baltimore.....	18	19	16	518	418	1.50-2.00	2.00-3.50	1.75-2.50
Pittsburgh.....	101	73	44	1,057	821	2.00-3.00	2.50-2.75	2.50-3.25
Cincinnati.....	22	41	19	599	455	3.00-3.25		2.50-2.75
Chicago.....	181	343	80	1,981	1,260	2.75-3.00	2.60-2.25	3.00-3.50
St. Louis.....	41	205	32	1,127	1,076	2.75-3.00	2.40-2.65	1.30
Kansas City.....	28	103	30	660	319	2.75		1.35

ONIONS (Prices quoted on Massachusetts and New York Yellow Varieties, sacked per 100 pounds)

New York.....	77	191	117	3,386	3,051	\$1.50-2.00	\$2.00-2.60	\$2.75-3.60
Boston.....	29	41	11	787	822	2.50-3.00	3.00-3.125	3.50-3.75
Philadelphia.....	46	53	21	961	916	2.25-3.00	3.00-3.50	3.50-3.65
Baltimore.....	17	8	7	312	256	2.75-3.25	3.00-3.50	3.25-3.60
Pittsburgh.....	49	20	12	765	633	2.50-2.75	3.50	3.75-4.00
Chicago.....	99	57	52	1,100	1,161	2.25-2.50		

¹ Kentucky Irish Cobblers.

² Carlot sales.

³ Kansas and Missouri Irish Cobblers.

⁴ Wisconsin Round Whites, bulk per 100 pounds.

⁵ Eastern Shore Maryland Green Melons.

⁶ Illinois and Indiana Elbertas, bushel baskets.

⁷ Colorado Elbertas, bushel baskets.

⁸ Midwestern Yellow Globes.

Carlot Prices of Fruits and Vegetables at Shipping Points

August 30, 1924, with Comparisons

Product	Shipping point	Unit of sale	Aug. 30, 1924	Aug. 23, 1924	Sept. 1, 1923
Potatoes:					
Irish Cobblers	New Jersey	100 lbs. sacked	\$1.15-1.25	1.10-1.15	\$2.15-2.35
Do	Kaw Valley, Mo.	do	1.80	1.90	
Irish Cobblers and Russets	Grand Junction, Colo.	do	80-90	85-90	1.30
Russets	Grand Junction, Colo.	do			
Idaho	Idaho	do	70-80	70-80	1.05-1.00
Cantaloupes:					
Salmon Tint	Rocky Ford, Colo.	Standard 45's	1.25	1.20	1.25-1.40

¹ Carlot sales f. o. b. cash to growers.

² Wagonload cash to growers.

Southern Potatoes Sold Low

A rather unsatisfactory season for southern potatoes was the general verdict this year. A late spring, cold and wet, delayed digging and forced poor-quality stock on the market. Florida, the earliest State, was so late in shipping that the movement from Alabama overlapped, and South Carolina's season was hindered by North Carolina's activity. The customary time barriers were changed. Stock from all States found unusual competition, and from mid-May to August, a period of 12 weeks, shipments were 11,000 cars in excess of the 1923 movement. Except for first sales, practically all prices are reported to have netted growers below the normal cost of production.

Opening market prices were \$4-\$5 per barrel lower than in 1923, and this difference held until May, when the range on Florida Spaulding Rose for the two seasons was practically the same. When South Carolina Cobblers were selling generally in New York and Alabama Triumphs in Chicago toward the first of June, this season's price was only \$1.75 per barrel less and \$1.60-\$1.90 per 100-pound sack below 1923. North Carolina Cobblers and Louisiana Bliss Triumphs were only slightly lower, but throughout July, Virginia Cobblers, the leading variety in eastern markets, sold \$1.75-\$4 a barrel below last season's prices. Similarly, Oklahoma Triumphs and Kansas Cobblers were 45¢-75¢ per 100 pounds lower in Chicago.

PRODUCTION HEAVIER

Ten early-potato States together produced 2,000,000 more bushels of potatoes than in 1923. Each of these but Georgia and Texas showed increases. Florida's gain in the early crop was greatest, amounting to 728,000 bushels, and Virginia followed, with an increase of 717,000 bushels.

At the beginning of the season, weekly shipments were nearly double last year's. There was a lull late in April, but by mid-May southern States had begun to ship an average of 500 more cars a week than were moved in 1923. During the week ending July 12, the movement exceeded last year's for the corresponding week by almost 3,000 cars, and by mid-August, total shipments were about 11,000 cars ahead.

Growers in the Hastings section of Florida are reported to have made very little profit on their potatoes. Yield per acre averaged only 30 barrels, about five barrels less than the previous season's low average. Cold weather and heavy rains delayed the crop there as well as elsewhere, and first diggings were dirty and small. In April, only 50% of the stock met the U. S. No. 1 grade requirements, but by May the proportion was 65%-70%. No. 2 stock was plentiful, selling around \$3.50 per barrel lower than No. 1's; the usual discount is only \$2. In May, weather was ideal for growing and packing, but the deal was practically over by May 25. There was little activity in the f. o. b. market at Hastings. Spaulding Rose in double-head barrels opened at \$8, declined in April to \$6, and by the end of May reached \$7-\$7.50. Florida shipments to August 2 totaled 4,300 cars, about 800 more than in 1923.

Alabama's first car rolled from the Mobile section a week later than in 1923, but peak of the movement came a week earlier. The market was good and growers dug as soon as possible. Much immature stock was shipped at first. More than seven times as many cars were moved during the first ten days of the deal this season. Bliss Triumphs in 100-pound sacks sold in mid-May at \$2.50-\$3.25 f. o. b. Mobile and toward the end of June, when the deal closed, had dropped to \$1.50. With nearly twice the estimated production, Alabama shipped considerably more than twice as many cars, the final total being 3,270.

CAROLINAS MEET COMPETITION

Acreage was increased in South Carolina, but production was only slightly more than in 1923. The gain in plantings was largely because of a January freeze which killed so many cabbage, beet, and carrot plants that growers were forced to put in potatoes. Practically no disease was in evidence in May, but some late blight had appeared and later there was considerable sunscald. The season was a week later than in 1923. At the opening, when the Cobblers brought \$5-\$6 per barrel, growers and shippers were optimistic, but there was an immediate drop and by mid-June the f. o. b. range was only \$2.50-\$3. Heavy shipments of Florida stock continued during the first ten days, and Alabama also went on shipping. Before South Carolina's season was over, North Carolina had begun. The heavy daily movement and the large proportion of green, immature stock shipped at first were important factors in the sharp price decline. Average yield per acre in South

Carolina was only about 50 barrels, and cost of production, including barrels and delivery to ear, was about \$150 per acre, so that whenever the price went below \$3, growers netted a loss. However, South Carolina shipped over 5,200 cars, compared with 4,200 in 1923.

When Virginia potatoes came on the market, prices were already at a low level. Acreage was slightly heavier than the season before, but the crop harvested was said to be one of the largest ever produced in the State. There was some loss from field rot during the wet, cold spring, but final yields were larger than any factors had expected. During July, Virginia potatoes were practically in possession of the eastern market, but daily shipments continued heavy and prices declined. F. o. b. sales were lower than in many years. The range during the month was \$1.65-\$3.25 per barrel, about \$1 below 1922 level, which was the lowest season of six years. Before Virginia's deal was over, New Jersey and the early sections of the West had become active. Total movement from Virginia to August 2 had exceeded the 1923 season's early output by 4,500 cars.

The following table shows weekly car lot shipments and jobbing prices of early potatoes in comparison with last season:

Week ending—	Early-potato shipments		New York		Chicago	
	1923	1924	1923	1924	1923	1924
	Cars	Cars	Barrels	Barrels	100-pound sacks	100-pound sacks
Apr. 5	35	93	Florida Spaulding Rose \$16.00 \$11.00-\$12.00		Texas Bliss Triumphs \$14.00-\$15.00	
12	101	204	\$15.00-16.00 11.50-12.50		\$10.00-12.00 5.00-5.25	
19	380	336	14.00-16.00 9.50-11.50		19.00-9.50 5.50-5.75	
26	566	604	9.00-9.50 8.50-10.00		17.50-7.75 5.00-5.50	
May 3	771	728	6.50-7.50 7.25-8.00		17.50-8.00 4.75-5.50	
10	914	832	7.00-7.50 7.50-9.00		Alabama Bliss Triumphs 4.50-4.75 2.75-3.25	
17	834	1,366	7.75-8.25 3.00-8.50		4.00-4.50 2.40-2.60	
24	1,611	1,682	6.00-7.00 6.00-7.25		2.75-3.25 2.40-2.75	
31	2,077	2,888	5.00-5.75 4.00-5.00		2.50-2.90 2.20-2.40	
June 7	3,219	3,653	5.50-6.00 4.00-4.50		2.75-3.25 2.70-2.90	
14	3,128	4,800	5.00-5.75 3.50-3.75		2.50-2.75 2.25-2.50	
21	3,468	3,297	4.50-5.25 3.00-3.50		2.50-3.00 2.25-2.75	
28	4,110	5,067	4.50-5.00 3.00-5.00		2.50-2.60 1.90-2.20	
July 5	3,687	4,566	5.00-7.00 3.25-3.50		1.90-2.10 1.35-1.65	
12	3,975	6,758	5.00-7.25 2.75-3.25		1.90-2.15 1.25-1.45	
19	4,202	5,539	4.00-5.25 2.00-2.50		1.90-2.15 1.25-1.45	
26	3,177	3,602	4.50-5.00 1.75-2.00		1.90-2.15 1.25-1.45	
Aug. 2	2,161	3,623	4.50-5.25 2.25-2.75		1.90-2.15 1.25-1.45	

* Florida Spaulding Rose, barrels. * Florida Bliss Triumphs, bushel crates.

Rocky Ford Cantaloupes Good

Great is the difference between the quality of cantaloupes in the Rocky Ford district of Colorado this season and last, according to the local Federal market news representative, who reports that the fruit is excellent this summer. Acreage is not so large as in 1923, but yield per acre is estimated to be greater. There were 8,620 acres of cantaloupes in the State last year, while only 7,350 acres are planted this season, but a yield of 160 crates per acre is indicated for 1924, compared with 125 for 1923. A long drought has occurred in the cantaloupe section of the Arkansas Valley. While growers do not want heavy local rains, they would welcome rainfall in the mountain sections to supply the irrigation ditches, several of which are dry.

The shippers as well as the State inspection force are trying to prevent shipment of green, immature fruit. There is compulsory State inspection on cantaloupes in Colorado, and this year every effort is being made to have the fruit start its journey toward the consuming markets at a proper degree of maturity. State inspectors have power to reject any shipment not up to definite requirements as to maturity and general condition. This season there is also the Federal-State shipping-point inspection service in the Rocky Ford district, where the Federal supervising inspector is working in conjunction with the State inspectors. According to present arrangements, certificates will be issued on all car-lot shipments.

Three f. o. b. wire auction companies are operating at Rocky Ford this season. They expect to handle several hundred cars. The wire auctions are an entirely new feature in this section, and their representatives seem to be doing everything in their power to net high returns and to hold the confidence of the growers.

Cars of Colorado melons have arrived in the Chicago, St. Louis, Cincinnati, Boston, and Pittsburgh markets. In Chicago the first car of Colorado Salmon Tints, standards 36's and 45's, sold at \$4.25-\$4.50 and flats, 12's and 15's, \$1.50-\$1.65. Three express cars arriving on the Boston market August 27, Salmon Tints, flats, 12's and 15's, sold at \$1.75-\$2, with jumbo flats, 9's, at \$2.

Shippers are handicapped this season by the poor quality of last year's fruit. But when consuming markets realize the fine quality prevailing now, there should be active demand for Colorado stock.

California Grape Shipments Increase

California's grape movement filled 1,677 cars during the week ending August 23, compared with 748 the week before. Northern California had begun to ship Tokays in volume and the central district was forwarding some juice stock, with an increasing amount of Thompsons and Malagas. Shipments from the State were around 500 cars ahead of last season at that time.

Sales of Malagas and Thompsons opened generally lower than the range of the week before, but under lighter receipts the markets generally responded with advancing prices at the close, the Federal-State market news reporter at Fresno advises. Averages of sales were lower for Malagas and showed little change for Thompsons. Delivered prices were in many instances lower than the f. o. b. market basis at time of shipment and losses by operators on stock bought 10 days to two weeks before undoubtedly caused the sharp break in f. o. b. prices for white varieties. A few cars of Alicantes arrived in New York and sold at average prices ranging \$2.73-\$2.85 per lug. Tokays from the Florin and Lodi sections brought very satisfactory returns on a few small lots which ranged from \$2.25 to \$4.25, mostly around \$2.75-\$3.25 per crate.

Thompsons and Malagas comprised the bulk of receipts on terminal markets and the week's average in principal cities, with comparisons, is given below:

	Week ending—			This season's average
	Aug. 25, 1923	Aug. 16, 1921	Aug. 23, 1921	
Malagas:				
Crates.....	\$2.38	\$1.81	\$1.61	\$1.75
Flats.....		1.59	1.39	1.28
Thompsons:				
Crates.....	1.05	1.15	1.19	1.21
Flats.....		1.08	1.19	1.20

Live Stock Increasing in England

The agricultural returns for England and Wales for June, 1924, indicate that much of the grass land plowed up for food crops during the war has been allowed to revert to permanent pasture land again.

The actual increase of plow land during the war, i. e., from June, 1914, to June, 1918, as a result of the food production policy of the Government was 1,100,000 acres or 12.7 per cent, the area in June, 1914, being 10,998,251 acres. On June 4, 1921, the area under plow land is returned as only 10,928,000 acres. Grass land, although not up to the pre-war figure of 16,116,000 acres, has increased to 14,945,000 acres compared with 14,762,000 in 1923 and 14,487,000 in 1920.

Sheep, estimated at 11,843,000 head on June 1, 1924, show an increase of 1,007,000 over 1923. Breeding ewes are estimated at 5,990,000 compared with 5,505,000 last year, an increase of 9 per cent. Lambs under 1 year of age increased approximately 500,000 over the previous year. While the total number of sheep is still about 2,400,000 less than it was in 1914 there has been an increase of approximately 1,500,000 since 1920 when the number was the lowest on record.

Cattle are estimated at 5,894,000 or 71,000 more than last year and 16,000 more than in 1914. Calves show an increase of 78,000 or 7 per cent over the preceding year.

Swine, for the first time since returns were collected, have reached the three million mark. The number is 3,227,000 compared with 2,612,000 in 1923 and 2,481,000 in 1914. Sow kept for breeding number 448,800 compared with 388,500 the preceding year.

Livestock Slaughter in Germany Continues Large

A report from the office of the American Agricultural Commissioner in Berlin reveals no significant changes in the German slaughtering situation during July. A slight decrease occurred in the number of hogs and calves slaughtered, but there was an offsetting increase in slaughtering of cattle and sheep. The number of sheep killed was more than 40 per cent greater than in June, in fact, but it should be noted that mutton is of only minor importance in the German meat supply.

Slaughtering for the first seven months of the current year and for the corresponding period of 1923 are given below:

Month	Cattle	Calves	Sheep	Hogs
1924				
January.....	51,771	65,232	41,550	178,239
February.....	61,018	72,944	40,864	193,013
March.....	53,489	91,944	48,200	186,733
April.....	55,770	112,307	50,643	211,192
May.....	50,281	109,494	43,249	225,479
June.....	58,228	111,067	54,418	246,724
July.....	60,206	108,615	78,449	241,941
Total.....	381,203	671,543	357,373	1,488,321
1923				
January.....	65,860	61,006	49,268	131,548
February.....	43,761	70,121	31,866	97,149
March.....	40,389	78,277	32,680	156,901
April.....	47,571	85,756	35,986	122,222
May.....	39,058	80,510	38,890	128,118
June.....	33,801	69,327	48,304	121,391
July.....	34,711	57,036	34,691	99,064
Total.....	305,107	491,016	278,694	836,393

Timothy Seed Movement Very Backward

Timothy-seed movement is very backward, due largely to the lateness of the growing season this year, according to information obtained from country shippers in producing sections by the United States Department of Agriculture. Harvesting of the crop was one to three weeks later than last year, and recent rains in some districts have held up threshing operations considerably.

Less than 20% of the crop had left growers' hands by August 26, compared with 55% for the same date last year. In southern Minnesota and South Dakota practically no movement had taken place, while in southern Iowa only 20% of the crop, compared with 65% last year, had been sold by growers. The greatest movement of the crop had taken place in northeastern Missouri, as shown in the accompanying table.

Although timothy-seed prices this year are higher than last year, growers are not selling freely since the recent decline in prices. On August 26 prices, basis clean seed, offered to growers ranged from \$5 per 100 lbs. in northeastern South Dakota to \$6.30 in northern Ohio and averaged \$5.80, compared with \$5.15 last year, \$4.10 two years ago, and \$3.85 three years ago. In southern Iowa about \$5.75 was being offered to growers. Lower prices are anticipated by some of the larger shippers and seedsmen when the big movement of the crop begins.

Quality of the seed already threshed seems to be fully equal to that of last year.

Timothy Seed Prices and Movement

State or section	Prices offered growers per 100 lbs. basis clean seed				Percentage of each crop sold by			
	Aug. 26, 1921	Aug. 28, 1922	Aug. 28, 1923	Aug. 26, 1924	Aug. 26, 1921	Aug. 28, 1922	Aug. 28, 1923	Aug. 26, 1924
Northeastern Iowa	\$3.05	\$4.00	\$5.05	\$5.90	7	45	35	15
Southwestern Iowa	3.70	4.25	5.20	5.70	75	70	60	20
Southeastern Iowa	3.85	4.20	5.55	5.75	60	70	70	20
Northwestern Missouri	3.85	4.05	5.50	5.70	90	75	60	10
Northeastern Missouri	1.95	4.45	5.35	6.15	60	65	65	35
Southern Missouri	3.60	3.70	5.35	5.35	68	35	20	0
Northeastern South Dakota	1.30	3.45	4.60	5.00	15	50	10	0
Illinois	4.30	4.20	5.50	6.25	55	40	30	15
Northern Ohio	4.35	4.75	6.25	6.30	60	40	35	20

Dairy and Poultry

Butter Market Nervous and Unsettled

Unsettled conditions with markets unbalanced and working at cross purposes was the notable feature of the butter markets during the week August 25-30.

All markets appeared sensitive and it required but little pressure or sentiment to influence changes, as a result of which prices fluctuated up and down $\frac{1}{4}$ to $\frac{1}{8}$ during the week.

Very little confidence for a long pull was expressed by the trade as a whole in the prevailing market values. That there were some operators, however, who were optimistic regarding the final outcome of the storage butter deal was evidenced by the fact that storage stocks were increased about one and one-half million pounds during the week. Some of those who are now storing butter feel that they have the advantage over those operators who stored earlier in the season and argue that butter going in at the present level of prices can be brought out at a profit long before the higher-priced butter could be moved to advantage. Members of the trade who follow the storage figures closely are still predicting September holdings from 152,000,000 to 155,000,000 pounds, a surplus of 50,000,000 to 53,000,000 pounds over the holdings on September 1 last year.

PRODUCTION STILL HEAVY

Reports from producing sections show favorable conditions in nearly all quarters. Pastures are still in good condition but in some sections flies and mosquitoes were very troublesome and it was reported that the milk flow was beginning to diminish somewhat.

Production reports from the American Creamery Butter Manufacturers Association for the week ending August 23 showed an increase of .16% over the previous week and 19.3% increase over the corresponding week last year.

The Minnesota Cooperative Creamery Association reported a decrease in the make for the week ending August 23 of 1.99%. Dealers familiar with conditions in the producing sections state that prospects for a continued heavy fall make are good. Fall and winter dairying has been gaining during the past few years and it is only reasonable to presume that the make this coming fall will also show an increase over last year.

On the other hand, with high prices on grain and livestock it is probable that grain feeding will be held at a minimum, thus diminishing production.

FOREIGN SITUATION

The possibility of some export business developing is undoubtedly having more or less of a bullish influence, although no new developments have been reported and none are generally expected. The fact that there is a chance for some business to follow the recent sample shipments has caused a firm feeling to prevail in some quarters. The only trans-Atlantic shipment reported was a 500-cask lot of Danish held in bond which was to leave the last of the week for Liverpool.

Good Demand for Cheese at Primary Centers

A good volume of business was reported at Wisconsin markets during the week August 25-30 following the primary board advances. Some buying for storage was noted and while the usual fall orders from the southern sections were apparently coming in slowly, the prospects for a reasonably profitable cotton year caused dealers to predict a sizeable trade from those States. More inquiries than business was received during the week. All this of course added a slightly firm element to the situation. The effect of this condition was clearly shown in the small number of offers made to dealers at distributing markets and the good-sized margin asked over board prices.

Apparently there was a considerable shrinkage in the milk flow throughout Wisconsin during the week under review. With rain abundant pastures in many cases became swampy and conditions were favorable for the rapid increase of mosquitoes and other pests. Consequently, there was a curtailment in milk production that could not but have considerable effect upon the volume of cheese produced. Undoubtedly some part of the firm condition of Wisconsin markets can be ascribed to this factor.

At the distributing markets trade was very quiet. Buyers generally lacked confidence and were in the market as little as possible. This condition was particularly true of eastern markets, where perhaps because of being at greater distance the reflection of firmer country markets was very indistinct. An undertone of irregularity and an unsettled condition were often present, due to the very light demand. Trade at Chicago was also quiet, but toward the close of the week a slightly firmer trend was apparent, as it was on the Wisconsin markets.

Dairy and Poultry Products at Five Markets

New York, Chicago, Philadelphia, Boston, and San Francisco

	Week ending Aug. 30, 1924	Previous week	Last year
Butter:	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Receipts for week.....	15,531,307	15,517,521	13,552,674
Receipts since Jan. 1.....	525,367,439	509,836,132	481,068,125
Put into cold storage.....	3,002,816	3,192,800	1,937,927
Withdrawn from cold storage.....	1,802,558	1,742,396	2,249,556
Change during week.....	+1,200,258	-1,450,494	-311,629
Total holdings.....	85,589,357	84,389,129	52,254,863
Cheese:	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Receipts for week.....	4,368,757	4,107,103	4,611,563
Receipts since Jan. 1.....	148,911,273	144,545,516	150,219,998
Put into cold storage.....	1,227,352	1,200,971	1,322,157
Withdrawn from cold storage.....	798,177	910,167	1,540,325
Change during week.....	+429,175	-200,807	-218,168
Total holdings.....	25,796,514	25,367,339	23,675,865
Dressed poultry:	<i>Cases</i>	<i>Cases</i>	<i>Cases</i>
Receipts for week.....	4,873,765	4,139,267	4,462,290
Receipts since Jan. 1.....	174,784,427	169,910,662	162,416,450
Put into cold storage.....	2,168,347	1,625,481	1,950,378
Withdrawn from cold storage.....	1,783,949	1,845,292	3,047,347
Change during week.....	+384,398	-219,811	-1,046,969
Total holdings.....	21,419,962	24,035,564	26,253,273
Eggs:	<i>Cases</i>	<i>Cases</i>	<i>Cases</i>
Receipts for week.....	255,000	229,345	281,647
Receipts since Jan. 1.....	12,788,302	12,533,302	13,784,237
Put into cold storage.....	86,420	47,900	37,979
Withdrawn from cold storage.....	136,338	117,525	108,838
Change during week.....	-49,918	-69,625	70,859
Total holdings.....	3,746,059	3,795,977	4,409,111

Wholesale Prices of Butter and Cheese

For Week Ending August 30, 1924

(Prices Quoted in Cents per Pound)

Creamery Butter (92 Score)

	New York	Chicago	Philadelphia	Boston	San Francisco
Monday.....	38 $\frac{1}{2}$	36 $\frac{1}{2}$	39 $\frac{1}{2}$	39	40 $\frac{1}{2}$
Tuesday.....	38 $\frac{1}{2}$	36 $\frac{1}{2}$	38 $\frac{1}{2}$	39	40 $\frac{1}{2}$
Wednesday.....	38 $\frac{1}{2}$	37	39 $\frac{1}{2}$	39	40 $\frac{1}{2}$
Thursday.....	38 $\frac{1}{2}$ -38 $\frac{1}{2}$	37 $\frac{1}{2}$	39	39	40 $\frac{1}{2}$
Friday.....	39	37	39 $\frac{1}{2}$	39	11
Saturday.....	39	37	39 $\frac{1}{2}$	39	11
Average for week.....	38.57	36.88	39.25	39.00	40.75
Previous week.....	39.13	37.00	39.83	39.33	40.25
Corresponding week last year.....	45.00	41.38	45.75	45.00	46.96

American Cheese. (No. 1 Fresh Twins)

	New York	Chicago	Boston	San Francisco	Wisconsin
Monday.....	20-21 $\frac{1}{2}$	18 $\frac{1}{2}$ -19	21-21 $\frac{1}{2}$	19	18 $\frac{1}{2}$
Tuesday.....	20-21 $\frac{1}{2}$	18 $\frac{1}{2}$ -19	21-21 $\frac{1}{2}$	19	18 $\frac{1}{2}$
Wednesday.....	20-21 $\frac{1}{2}$	18 $\frac{1}{2}$ -19	21-21 $\frac{1}{2}$	19	18 $\frac{1}{2}$
Thursday.....	20-21 $\frac{1}{2}$	18 $\frac{1}{2}$ -19	21-21 $\frac{1}{2}$	19	18 $\frac{1}{2}$
Friday.....	20-21 $\frac{1}{2}$	18 $\frac{1}{2}$ -19	21-21 $\frac{1}{2}$	19	18 $\frac{1}{2}$
Saturday.....	20-21 $\frac{1}{2}$	18 $\frac{1}{2}$ -19	21-21 $\frac{1}{2}$	19	18 $\frac{1}{2}$
Average for week.....	20.75	18.88	21.25	19.00	18.67
Previous week.....	21.02	18.91	21.25	18.91	18.15
Corresponding week last year.....	25.75	23.71	26.63	26.08	21.15

¹ Flats.

Wholesale Prices of Centralized Butter (90 Score) at Chicago

	Cents per lb.	Cents per lb.
Monday.....	36 $\frac{1}{2}$	36 $\frac{1}{2}$
Tuesday.....	36 $\frac{1}{2}$	36 $\frac{1}{2}$
Wednesday.....	36 $\frac{1}{2}$	36 $\frac{1}{2}$
Thursday.....	36 $\frac{1}{2}$	36 $\frac{1}{2}$
Average.....	36.48	36.48

Grain

Grain Market Maintains a Firm Tone

While the corn market fluctuated with wheat conditions it continued to maintain its firm position during the week ending August 30, and September futures at Chicago closed $4\frac{1}{2}\epsilon$ higher than last week. Temperatures above normal throughout the Corn Belt for the past two weeks aided the progress of the crop which, however, continued backward.

The wheat market developed considerable weakness early in the week, but a more active export demand toward the close of the week, together with the strength in corn, caused a sharp rally in prices and September wheat at Chicago was about $\frac{1}{2}\epsilon$ over last week's close. Favorable weather had resulted in heavier spring wheat yields in the United States than had been expected and it was reported that some wheat in Canada will be harvested which had formerly been considered as past redemption. Pessimistic crop reports from European countries and complaints of dry weather in Argentina were strengthening factors.

	Wheat		Corn		Oats	
	Aug. 25-30	Aug. 18-23	Aug. 25-30	Aug. 18-23	Aug. 25-30	Aug. 18-23
Primary receipts.....	19,564,000	22,592,000	3,950,000	4,502,000	11,147,000	9,693,000
Primary receipts.....	13,650,000	13,241,000	5,127,000	4,465,000	8,596,000	7,947,000
Primary shipments.....	13,852,000	12,784,000	2,366,000	2,891,000	2,820,000	2,653,000
Primary shipments.....	6,866,000	5,981,000	2,820,000	2,777,000	4,335,000	4,574,000
Visible supply.....	9,119,000	65,766,000	5,070,000	5,540,000	14,403,000	5,623,000
Visible supply last year.....	56,511,000	52,788,000	1,587,000	2,030,000	10,111,000	7,917,000
Receipts at—	Cars	Cars	Cars	Cars	Cars	Cars
Chicago.....	4,315	5,315	753	866	2,249	1,741
Minneapolis.....	1,629	1,535	110	80	935	593
Duluth.....	672	580	17	36	721	277
St. Louis.....	1,187	1,295	415	370	327	643
Kansas City.....	3,580	3,441	(93)	189	243	(38)
Omaha.....	1,431	1,527	467	364	257	280
Cincinnati.....	211	297	45	38	128	135
Indianapolis.....	1123	243	1123	140	1357	550
Toledo.....	1323	494	115	22	1290	207
Milwaukee.....	524	410	112	169	496	343
Wichita.....	738	981	25	—	2	—
Hutchinson.....	1,131	1,055	—	—	—	—
Sioux City.....	142	85	154	86	1217	138
Caro.....	(1)	—	(1)	—	1175	311
Fort Worth.....	1608	1708	117	138	156	139
Denver.....	181	—	29	—	31	—

15 days.

The movement of new wheat has been heavy and terminal wheat stocks have increased rapidly this season, being larger than at the close of August for any of the last 10 years. The flour trade has become more active, but the mills apparently have accumulated large wheat stocks or are awaiting the movement of the spring wheat and were buying sparingly in the Southwest. Better export bids at the Gulf, however, tended to divert wheat from Kansas City and other hard winter wheat markets, reducing terminal congestion. Gulf bids were around 8ϵ over the Chicago September for near-by delivery and around $11\frac{1}{2}\epsilon$ over the September f. o. b. vessel for later loading.

Clear weather prevailed during the week in the spring wheat territory and threshing operations were resumed after last week's wet weather interruption. Much of the new spring wheat arriving at Minneapolis was damp and tough and found rather slow sale, while dry wheat to mix with the new arrivals was in sharp demand. Local elevators showed a decrease of 375,000 bushels for the week and the cash market was very firm. No. 1 dark northern and No. 1 hard spring sold at Minneapolis at 3ϵ $1\frac{1}{2}\epsilon$ over the September price.

Choice durum wheat was scarce and wanted, with the milling demand good. No. 1 amber durum was quoted on Friday at Minneapolis at $\$1$ $28\frac{1}{2}$ $\$1$ $29\frac{1}{2}$.

The demand for soft red winter wheat was slightly less active, a man of the mill grinding this wheat had accumulated sufficient stocks for their present need.

The movement of corn continued of fairly good volume, but the demand was active and all receipts were readily absorbed.

Southern demand was less active, but northern and eastern industries extended their buying to the central western markets and took a large percentage of the receipts at Omaha and Kansas City. The milling demand for yellow corn at Cincinnati caused this corn to sell at a premium of 3ϵ — 4ϵ over white and mixed corn at this market. The feeding trade in the Southwest was buying very sparingly, in fact some feeders were offering corn for sale rather than feeding it. No. 2 yellow sold at $\$1.12$ at Omaha Thursday, near the highest price for the crop year. Receipts at Omaha have been heavy for this season and the offerings moved readily to Chicago and the eastern buyers. Country stocks in Cincinnati territory were becoming depleted.

The reports to the Department of Agriculture from western correspondents, as mentioned in the grain market review of August 16, saying that 30,000 tons of Argentine corn had arrived at San Francisco, have been found incorrect. Latest advices state that the first cargo of this corn is due this week, and that another cargo, which, together with the first, will total about 5,000 tons, will be due about September 12. Another cargo of about 7,000 tons is expected between September 12 and 25. It is estimated by San Francisco dealers that the total importations of Argentine corn this year will be about 25,000 to 30,000 tons.

Increased export business strengthened the rye market toward the close of the week. Both flour and grain were reported sold for export and mills bought actively at Minneapolis. Fancy milling rye sold at 3ϵ over the Minneapolis September, with ordinary No. 1 and No. 2 bringing $1\frac{1}{2}\epsilon$ — 2ϵ over. Minneapolis September rye closed Friday at $\$1.14\frac{1}{2}$. The market was about $2\frac{1}{2}\epsilon$ higher than last week at Milwaukee. Receipts were moderate and the demand from industries and shippers was good. Offerings were more liberal at Cincinnati.

The demand for barley was rather dull and prices at the close of the week were only slightly lower than at the close of the previous week. Maltsters and shippers were the most active buyers at Milwaukee and Minneapolis. Receipts were slightly larger than during the previous week.

Increased offerings of new-crop flax reduced the premiums to around 7ϵ — 12ϵ over the September price at Minneapolis. One hundred cars were reported for the week against 20 cars for the last week and 22 cars for the preceding week. Hedging pressure during the week also caused a loss of $10\frac{1}{2}\epsilon$ in futures and Minneapolis September flax closed Friday at $\$2.25$ per bushel. New arrivals of flax showed the effects of the wet harvest and were rather damp, but otherwise of good quality, and No. 1 spot seed sold around $\$2.32$ — $\$2.37$ per bushel.

Foreign Crop Prospects

Wheat production forecasts received by the United States Department of Agriculture from 21 countries give an aggregate production of 2,171,000,000 bushels compared with 2,449,000,000 bushels produced by the same countries last year or a decrease of 11.3 per cent. These countries produced 80 per cent of the crop of the Northern Hemisphere in 1923 exclusive of Russia and China. Of the 21 countries reported, increases are shown only in the United States, Bulgaria, Yugoslavia, Morocco and Chosen.

Yugoslavia is one of the few countries forecasting a larger crop in 1924 than in 1923. Production forecasts just received by the United States Department of Agriculture show increases in wheat, rye, and barley compared with last year. The oats crop is below that of 1923. Wheat is forecast at 68,343,000 bushels compared with 61,069,000 produced last year an increase of 11.9 per cent. The rye crop is given as 6,456,000 against 5,906,000 bushels in 1923. The forecast for the barley crop is 15,294,000 bushels compared with 14,065,000 bushels harvested last year. The oats production is 19,428,000 bushels against 21,477,000 bushels estimated last year.

Forecasts of grain crops in Switzerland are below estimates for last year. As Switzerland is largely dependent upon foreign countries for her supply of bread, this will probably indicate a somewhat greater import requirement. The forecast for the wheat crop of Switzerland is 3,112,000 bushels compared with 3,593,000 bushels harvested last year. The rye crop is given as 1,433,000 bushels against 1,546,000 bushels produced in 1923. Barley production is forecast at 549,000 bushels compared with 570,000 bushels harvested in 1923. The forecast for the oats crop is 2,694,000 bushels against 3,059,000 bushels, the estimate for last season.

The condition of potatoes, sugar beets and hemp in Poland is above average.

Grain Prices

Daily Weighted Price per Bushel of Reported Cash Sales at Stated Markets, Week of August 23-29, 1924, with Comparisons of Weekly Averages

Wheat

Market and grade	Daily prices						Weekly averages		
	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.	Aug. 23-29, 1923	Aug. 16-22, 1924	Aug. 23-29, 1924
CHICAGO									
Hd. Winter.....No. 2..	124	124	124	123	123	126	105	130	124
No. 3..	123	124	123	121	123	124	102	129	123
Red Winter.....No. 2..	128	127	128	126	126	129	104	133	128
No. 3..	127	127	128	125	126	128	102	133	127
MINNEAPOLIS									
Hd. Spring.....No. 1..	136	135	137	135	138	137	124	140	136
Dk. No. Spring.....No. 1..	134	135	135	134	135	135	124	140	135
No. 2..	141	144	134	130	133	132	120	141	135
No. 3..	137	135	133	132	132	133	116	141	134
No. Spring.....No. 1..	129	129	130	127	130	130	119	134	129
No. 2..	127	128	125	124	126	127	117	133	126
No. 3..	123	125	124	123	126	124	114	132	125
Am. Durum.....No. 2..	127	125	126	123	124	127	96	130	126
KANSAS CITY									
Dk. Hd. Winter.....No. 2..	121	120	118	118	119	121	120	125	119
No. 3..	123	119	118	119	119	122	114	123	120
Hd. Winter.....No. 2..	116	115	116	112	114	114	107	120	114
No. 3..	115	114	114	111	113	115	106	119	113
Red Winter.....No. 2..	128	130	130	127	128	126	106	133	128
No. 3..	126	125	125	118	124	123	105	128	124
OMAHA									
Dk. Hd. Winter.....No. 2..	114	117	116	114	111	112	122	115	115
No. 3..	116	114	118	114	111	113	112	120	115
Hd. Winter.....No. 2..	113	113	111	111	112	114	104	118	113
No. 3..	112	112	108	109	111	112	101	117	111
ST. LOUIS									
Hd. Winter.....No. 2..	122	121	125	120	122	124	103	128	123
Red Winter.....No. 2..	138	138	134	133	133	135	106	140	136
No. 3..	126	129	127	127	127	129	101	132	128
FIVE MARKETS									
All classes and grades.....	120	119	120	115	119	121	105	125	119
MINNEAPOLIS (cash close)									
Dk. No. Spring.....No. 1..	138	138	134	136	135	135	123	143	136
WINNIPEG (cash close)									
No. Spring.....No. 1..	136	136	134	135	138	139	116	142	136

Corn

CHICAGO									
White.....No. 2..	115	114	116	119	121	121	87	122	118
No. 3..	113	113	116	118	120	122	88	121	116
Yellow.....No. 2..	117	115	117	119	122	122	89	123	118
No. 3..	116	114	117	118	121	121	88	122	118
Mixed.....No. 2..	115	114	116	118	120	120	87	122	117
No. 3..	114	113	114	116	118	118	88	121	114
KANSAS CITY									
White.....No. 2..	104	104	105	108	110	110	82	112	105
No. 3..	104	103	104	106	108	108	82	110	105
Yellow.....No. 2..	106	105	107	109	112	112	87	112	109
No. 3..	104	104	105	108	110	110	87	112	108
Mixed.....No. 2..	104	103	105	108	109	109	82	111	105
No. 3..	103	102	104	106	108	109	81	111	104
OMAHA									
White.....No. 2..	105	104	108	110	110	110	80	110	109
No. 3..	101	101	104	108	110	110	80	111	107
Yellow.....No. 2..	106	106	106	110	112	111	82	110	109
No. 3..	105	104	105	109	111	110	82	110	108
Mixed.....No. 2..	104	104	105	108	110	109	79	111	105
No. 3..	104	102	104	108	110	109	79	110	106
ST. LOUIS									
White.....No. 2..	110	109	109	113	115	115	85	117	114
No. 3..	110	109	109	113	115	115	85	116	112
Yellow.....No. 2..	115	113	115	118	120	119	89	120	115
No. 3..	114	111	114	116	118	118	88	119	115
Mixed.....No. 2..	109	109	110	113	115	115	86	118	112
No. 3..	109	109	109	111	113	113	84	117	111
FIVE MARKETS									
All classes and grades.....	109	111	112	114	116	115	87	119	113

Oats, White

Market and grade	Daily prices						Weekly averages		
	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.	Aug. 23-29, 1923	Aug. 16-22, 1924	Aug. 23-29, 1924
CHICAGO									
No. 2..	48	47	48	49	50	50	40	55	48
No. 3..	46	45	47	48	49	48	39	53	47
MINNEAPOLIS									
No. 2..	46	46	47	47	48	48	37	52	47
No. 3..	45	41	45	46	46	46	36	51	45
KANSAS CITY									
No. 2..	50	47	48	48	49	49	40	51	49
No. 3..	45	47	46	47	49	49	40	53	47
OMAHA									
No. 3..	45	45	45	46	47	47	37	51	46
ST. LOUIS									
No. 2..	47	47	48	48	50	50	42	58	48
No. 3..	46	46	48	49	49	49	40	53	48
FIVE MARKETS									
All classes and grades.....	45	45	46	46	47	47	38	52	46

Rye

CHICAGO									
No. 2..	81	85	80	86	81	83	69	94	86
MINNEAPOLIS									
No. 2..	81	80	79	78	81	83	64	88	81

Barley

MINNEAPOLIS									
No. 2..	79	78	77	78	80	81	55	81	78

Flaxseed

MINNEAPOLIS									
No. 1..	272	256	246	234	235	234	231	271	242

Closing Prices of Grain Futures, August 29, 1924, with Comparisons

Wheat

Market	September futures ¹				December futures			
	1923		1924		1923		1924	
	Aug. 22	Aug. 29	Aug. 22	Aug. 29	Aug. 22	Aug. 29	Aug. 22	Aug. 29
Chicago.....	100 3/4	100 3/4	125 1/2	124 1/2	105 1/2	104 1/2	130 3/4	129 3/4
Minneapolis.....	114	114	128 1/2	126	115	116 1/2	131 1/2	130
Kansas City.....	97 3/4	98 1/4	116 1/2	116	101	101 1/2	121 1/2	120 1/2
Winnipeg.....	98 3/4	97 3/4	130 3/4	131	95 1/4	94 3/4	127 1/2	127 1/2
Liverpool.....	117 3/4	116 3/4	148 3/4	146	117 3/4	115 3/4	148 3/4	146 3/4

Corn

Chicago.....	85 1/4	82 3/4	114 3/4	118	67 1/2	66 3/4	108 3/4	113
Kansas City.....	79 1/2	78	105	109	62 3/4	62 3/4	100 3/4	105

Oats

Chicago.....	39 1/4	37 1/2	50	49 1/2	41 1/2	39 3/4	53 1/4	52 1/4
Winnipeg.....	43 1/4	42 1/4	56 1/2	56 1/2	40 3/4	39 3/4	54 3/4	51 1/4

¹ October futures for Winnipeg and Liverpool.

The British Citrus Fruit Market

California oranges are at present sharing second place with Spanish fruit in London. South African arrivals are expected to predominate in the midsummer trade, with Australia contributing in smaller quantities.

According to press notices sent in by Edward A. Foley, American Agricultural Commissioner at London, grapefruit is selling steadily, competing with bananas as a British breakfast dish. Hotels find themselves forced to furnish them in increasing quantities. The supplies at present are coming largely from the West Indies. In connection with citrus fruit, it should be mentioned that Australian orange growers are protected against loss through a \$445,000 Government guarantee.

Hay

Hay Market Steady. Low Grades at Discount

The hay market held fairly steady with a slightly easier tone during the week August 25-30. Choice grades advanced in price at some markets but receipts of this quality hay were very light. Supplies of ordinary hay were adequate and the market on these was quiet to dull while low grade, damaged hay was not wanted and sold with difficulty, even at low prices. A large percentage of new hay continued to arrive in heating condition.

	Aug. 25-30, 1924	Aug. 18-23, 1924	Aug. 27- Sept. 1, 1923	Jan. 1- Aug. 30, 1921	Jan. 1- Sept. 1, 1923
Receipts at—	Cars	Cars	Cars	Cars	Cars
Boston.....	66	42	91	2,753	2,882
New York.....	158	116	116	6,622	4,651
Philadelphia.....	57	44	49	2,772	1,929
Pittsburgh.....			73		3,700
Cincinnati.....	164	97	89	4,985	4,560
Chicago.....	251	222	250	7,648	7,069
Minneapolis-St. Paul.....	105	158	108	3,073	3,331
St. Louis.....	121	118	172	4,745	5,578
Omaha.....	120	91	114	3,880	3,838
Kansas City.....	555	547	629	16,197	14,046
Los Angeles.....	165	264	121	7,038	5,152
San Francisco.....	93		150		4,410

The timothy market was spotted, varying with local conditions. At New York and St. Louis the market was firm with advanced prices for good hay. The accumulation at New York was cleaned up and receipts were light. Offerings were more liberal at Boston and Cincinnati and the market was easier. Receipts at Pittsburgh and Philadelphia continued light and the market was steady. No quotations on No. 1 timothy at Philadelphia since July 5 and quotations on the new hay have not been established at Baltimore. Top grades sold well at Chicago but the majority of hay arrived in heating condition. The demand from the South continued good at Kansas City and more good quality hay could have been reshipped from this market. The Denver market was very slow with demand practically nil.

The alfalfa market was steady. Receipts were light at Omaha but enough to supply the limited demand. Pastures in this territory, however, were becoming shorter. Offerings were slightly more liberal at Kansas City but the demand from mills, dairies, feeders, and the South continued to absorb the offerings of good hay. Southern buyers, however, bought only for immediate needs apparently hoping for lower prices in the future. Damaged, low grade and heating hay sold

with difficulty. There was a good inquiry at Cincinnati for alfalfa and the Chicago market could absorb some high grade hay. California markets were weaker at San Francisco and Los Angeles. Farmers seemed disposed to move their crop and considerable hay was carried over the week end at Los Angeles. Oregon markets were firm with prices about \$4 per ton higher than this time last year. The hay crop there is short, but with the surplus from 1923 the supply is expected to be adequate. Second cutting from last year was being offered on the market and was reported in good condition.

The prairie market was firm at Chicago and Minneapolis. The bulk of the receipts at the latter market was consigned to the stockyards but some cars arriving in poor condition were rejected and thrown upon the market where they sold at low prices. Demand for this kind of hay was very slow. Receipts were moderate at Omaha and choice prairie was scarce. The market was weaker at Kansas City on continued heavy receipts and prices declined about 75¢ per ton. Stockyards were the principal buyers and storage space in this market was rapidly filling up. Local dealers and transfer companies were not active buyers. More low grade prairie hay arrived than the market could easily absorb.

Clover and heavy clover mixtures continued dull with only fair demand. Arrivals of straw exceeded buyers' needs at most markets but the market was firm at Chicago where circus demands had reduced the supply. Packing hay continued in fair demand.

United States Cotton Exports

During the year ending July 31, 1924, the United States produced 10,128,000 bales of cotton as compared with 9,762,000 bales in 1922-23. Shipments to European countries have increased, while the consumption of American mills has declined. The table below shows the production, exports, and the per cent exported during the last two years:

Year	Production (100-pound bales)	Exports (500-pound bales)	Per cent exported
1922-23.....	9,762,000	5,049,000	51.7
1923-24.....	10,128,000	5,936,000	58.6

The United Kingdom took larger quantities of cotton during the season just closed than in 1922-23, as did also Germany, France, and Italy. Exports to China were a little larger than a year ago, but shipments to Japan were 100,000 bales less than during the preceding season. A significant feature of the United States export trade during the past season was the shipment of 182,000 bales to Russia as compared with 7,000 bales in 1922-23. Of these exports to Russia, 62,000 bales left the country during the month of July.

Carload Prices of Hay and Straw per Ton at Important Markets, August 30, 1924

Commodity	Boston	New York	Philadelphia	Pittsburgh	Richmond	Atlanta	Savannah	Baltimore	New Orleans	Memphis	Cincinnati	Chicago	Minneapolis and St. Paul	St. Louis	Omaha	Kansas City	Los Angeles	San Francisco	Denver
HAY																			
Timothy and clover:																			
No. 1 timothy.....	\$29.50	\$29.00		\$21.00	\$25.00	\$25.00	\$27.50		\$20.75	\$24.00	\$10.00	\$20.00	\$19.50	\$20.50		\$16.00			\$19.00
No. 2 timothy.....	20.00	27.00	\$24.00		23.00	24.00	25.50	\$20.00	21.00	22.00	18.00	22.50	17.50	17.00		13.00			17.00
No. 1 light clover mixed		21.50	22.00		24.00	21.00	20.00				19.00	23.50	18.00			16.00			
No. 2 light clover mixed		21.00	20.00		22.00	23.00						21.00	17.00						
No. 1 medium clover mixed			20.50																
No. 1 clover mixed	20.50										18.00	18.00	18.00			15.00			
No. 1 clover.....											19.50	15.00		16.00		15.50			
Alfalfa:																			
No. 1 alfalfa.....		25.50				30.00	30.00		28.00	27.00	26.00	24.00	23.00	15.00	\$16.00	20.00	\$28.00	\$27.00	14.00
Standard alfalfa		20.00				24.00			26.00	25.00		20.00	19.00		13.50	18.50	24.00	26.00	
No. 2 alfalfa.....		15.50				20.00			21.00	24.00		16.00	14.00			16.00	23.00	25.00	11.50
Prairie:																			
No. 1 upland.....									15.00			17.50	16.50	15.50	13.00	10.00			19.00
No. 2 upland.....												15.50	14.00	13.50		9.00			16.50
No. 1 midland.....												15.00	13.00						
STRAW																			
No. 1 wheat.....	11.50		11.00		12.50			11.50			12.00	11.00	8.00			7.00			
No. 1 oat.....	13.00	14.00						12.50			12.00	12.00	9.00						
No. 1 ryegrass.....	20.50	17.00	18.00					21.50			15.00	14.00	9.50						

¹ Hay quotations represent average of cash sales at these markets.

² Hay quotations based on U. S. Grades.

³ Nominal.

⁴ Mountain hay.

⁵ Not official.

Feed

Feed Markets Continue Dull

Sagging prices were the rule in the principal feed markets during the week August 23-30. Particularly wheat feeds felt the pressure of sharply increased offerings both from the Southwest and the Northwest. While a few of the largest commercial mixers were heavy buyers of bran for September-October shipment, the mixing trade generally speaking has absorbed comparatively little mill feed, either because of a lack of confidence in prices or because of the fact that stocks on hand were sufficient to cover current needs. The small lot trade bought more actively and mills enjoyed a substantial increase in their split ear bookings.

Storage stocks of feedstuffs, especially at the head of the Lakes, were very heavy for this season of the year, and reports from the Northwest indicate that carriers at the present time are declining to contract for additional space for storage purposes.

While ordinarily this would be considered a bearish factor large holders of feed maintain that as long as feedstuffs are quoted at relatively lower prices than grain there is no cause for anxiety. On the other hand prospective buyers are of the opinion that with mills in the Southwest and Northwest gradually increasing their output it is quite probable that offerings in the near future may become large enough to be burdensome.

Production of most feedstuffs showed a steady improvement. Interior supplies were generally good and the movement rather heavy.

Wheat mill feeds.—Wheat mill-feed offerings were fairly good. The demand, especially for the lighter offal, was very narrow and the tone of the market would indicate that if bran offerings had been heavier the market would hardly have been broad enough to take care of the larger offerings. Middlings and heavy feeds showed some improvement in price the forepart of the week after the decline in corn was checked and prices had started to advance again. A very good inquiry from the South was noted for gray shorts. The East paid slight premiums for standard middlings over what the Southwest was willing to pay and for that reason most of the Northwest production of standard middlings went into consuming channels in the East. Mill-feed shipments from Minneapolis were 15,794 tons, compared with 15,659 tons last week and 12,914 tons during the same week last year. Since January 1 about 65,000 tons more mill feed were shipped from that market than during the same period last year. Interior stocks were generally ample and those held in storage were quite heavy. The movement was good.

Cottonseed cake and meal.—There was a good demand for cottonseed cake and meal, especially for future shipment new-crop meal. Early in the week southern mills began to offer at quite a little lower price than was quoted for some time past.

In the Kansas City markets offerings from south Texas were reduced about \$3 per ton. This reduction brought quite a few inquiries and prices reacted fully \$1 per ton. Feeders bought only sparingly, and the amount of slab cake worked to commercial mixers was fair. The best demand was from the Northeast and other important dairying sections. October-November and December shipment was quoted at 25 cents per ton over nearby shipment prices. Stocks of old-crop meal and cake at mills were very light. Receipts of seed at mills continue good.

Linseed meal and cake.—The market for linseed meal and cake was weak. Arrivals of new flax have been increasing daily in the Northwest. This would indicate that crushing operations will be greatly improved in the near future. As quite a few mills sold their September output sometime ago it was pointed out that if shipping directions on these sales come in promptly the first part of the new crop run may find a fairly stable market. However, the production is expected by the trade to gradually increase faster than the fresh demand will come in hence most of the important operators were bearish on the meal and cake situation. There was some pressure from Chicago to sell quick shipment in eastern territory at prices lower than were quoted by Buffalo mills. Buffalo mills did not offer large quantities for early shipment although they discounted the market quite a little for future shipment. While they asked \$49 Buffalo for 34 per cent meal, October and November shipment was freely offered at \$46.50 Buffalo. Shipments from Minneapolis during the week were 2,107,220 pounds compared with 1,902,480 pounds last week. Interior stocks were fair and the movement was good.

Gluten feed.—The demand for gluten feed was slow with offerings both by the larger manufacturers and resellers quite liberal. The interior trade appears well stocked up and showed little interest in offerings except where they could pick up a car or two at a discount. Mills were reported as storing part of their output in preference to making sales at prices not consistent with present quotations for corn. Prices were unchanged basis \$38 Chicago, bulk, sellers option, shipment within 30 days. The differential between bulk and sacked feed was recently changed from \$2.40 to \$2.80 to take care of the higher cost of sacks. Prices were still guaranteed against shippers' reduction in price, if any, on date of arrival at destination.

Hominy feed.—Offerings of hominy feed were plentiful. At the close they were somewhat restricted, quite a few mills claiming to be out of the market for the present. The demand was limited despite the fact that prices quoted, compared to corn prices, were relatively low. Both mills and resellers held quotations firm, anticipating higher prices should the advance in corn continue. Yellow hominy feed sold at quite a discount from white hominy feed in a few markets. In Chicago the difference in price between the two kinds amounted to \$2 per ton. In most markets, however, the difference was only about \$1 per ton. Production was good. Interior supplies were fair.

Alfalfa meal.—Alfalfa meal shared in the strength in alfalfa hay. Mills noted large sales in the East and South. Purchases of meal were mostly for spot shipment. Blackstrap molasses prices are making for a cautious demand for meal from the mixing trade. Stocks and the movement were fair.

Carload Prices of Feedstuffs at Important Markets August 30, 1924

[Per ton, bagged, sight-draft basis]

Commodity	Boston	Philadelphia	Baltimore	Atlanta	Savannah	Memphis	Cincinnati	Buffalo	Chicago	Minneapolis	St. Louis	Omaha	Kansas City	Los Angeles	San Francisco
Wheat bran:															
Spring	\$31.75	\$31.00	\$31.50	\$34.00			\$28.50	\$28.00	\$26.00	\$23.50					
Soft winter	33.00	33.00	33.00	34.50	\$33.75	\$26.50	29.50	31.00			\$25.50		\$22.50		\$35.00
Hard winter	32.00	32.00		34.00		26.00	28.50	30.00	26.00		25.00	\$23.00	22.50	\$32.00	
Wheat middlings:															
Spring (standard)	34.50	33.75	33.00	26.00			32.00	30.50	29.00	26.00					
Soft winter	39.50	39.00	33.00	39.00	38.00		35.00	35.00			32.00		29.00		41.00
Hard winter				35.00			35.00	34.00			30.50	29.50	29.00		
Hard winter wheat shorts				36.00		30.00		33.00				27.00	28.00		37.00
Wheat mill run	34.50	34.00		36.00						26.50			26.00		35.00
Rye middlings								23.00	28.00	24.00				34.00	
High protein meals:															
Linseed	52.50	52.25					49.00	50.00	46.00	44.00	49.00	50.50			48.00
Cottonseed (43%)	53.25	52.25				43.00	49.00	51.00	48.50	48.50	51.00		46.00		52.00
Cottonseed (41%)	50.75	50.00				41.00	47.00	49.50	47.00	46.50	46.00			45.00	
Cottonseed (36%)	46.25	47.00		39.00	40.25	38.00	44.00	46.50	43.00	44.00	43.50				
Digerster feeding tankage (60%)								60.00	60.00	60.00	60.00	60.00	60.00		
No. 1 alfalfa meal (medium)			30.00			28.50	28.00		27.50		26.00	26.50	23.50	32.00	32.00
Gluten feed	47.95	47.00	44.50				43.70	41.70	40.80	43.00					
White hominy feed	48.00	48.00	46.00	45.00			45.00	45.50	43.50	44.00	40.50	40.00			
Yellow hominy feed	47.75	47.50	45.50	45.00			45.00	44.50	41.50	44.00		40.00			
Ground barley							41.00		42.50					50.00	46.00
Dried beet pulp			40.00		40.00				41.50						37.00

¹ Nominal.

² Rolled.

Cotton

Prices Down Again

Quotations for cotton during the week August 25-30 underwent quite an irregular movement with ultimate prices touching new low levels for the season. The continuation of the decline which set in last week was reported to have been partly due to the cessation of the earnest demand for cotton for August shipment to cover old commitments, together with increased offerings of new crop cotton for prompt and forward shipment. On August 25 October future contracts on the New York Cotton Exchange closed at 24.42¢, the lowest closing price for that option since the beginning of the new season, and on August 29 the same option closed at 25.11¢, and 24.64¢ the last day of the week. October future contracts on the New Orleans Cotton Exchange closed at 23.97¢ on August 30 compared with 24.65¢ last week.

The volume of spot sales in the southern spot markets increased materially, particularly in the Texas markets, where new cotton was moving quite freely. The average of the quotations for No. 5 or Middling spot cotton in 10 designated spot markets was 24.40¢ per lb. on August 30, compared with 25.96¢ on the 23d. This price compares with 24.86¢ a year ago and with the high price reached so far this season of 29.30¢, which was touched on August 2. The decline in the quotations for spot cotton during the week was about 3.4¢ per lb. greater than that witnessed in future contracts. This was partly due to adjustments between quotations for old and new crop cotton.

Reports indicated that the grade of the new crop offerings consisted mostly of Strict Middling, and the average for this grade as reported from the 10 designated spot markets was 46 points on Middling on August 30, compared with 75 points on Middling August 1, the first day of the present season. Private opinions as to the future course of prices differ materially, with the eyes of the trade focused on the progress of the crop at this period, which is commonly interpreted as critical.

Closing Future Prices on the Future Exchanges

August 30, 1924, with Comparisons

Month	New York					New Orleans				
	Aug. 30, 1924	Aug. 31, 1923	Sept. 1, 1922	Aug. 27, 1921	Aug. 28, 1920	Aug. 30, 1924	Aug. 31, 1923	Sept. 1, 1922	Aug. 27, 1921	Aug. 28, 1920
October.....	Cts. 21.61	Cts. 25.05	Cts. 21.91	Cts. 15.00	Cts. 29.70	Cts. 23.97	Cts. 21.57	Cts. 21.45	Cts. 15.35	Cts. 28.45
November.....	24.35	25.02	22.20	15.98	27.80	24.08	23.62	21.53	15.59	26.91
December.....	24.31	21.75	22.09	16.00	27.15	21.18	24.58	21.60	15.68	26.59
January.....	21.58	24.81	22.16	16.12	28.60	24.32	24.59	21.69	16.78	26.15
May.....	21.75	24.79	22.05	16.29	26.46	21.30	21.18	21.55	15.87	25.75

Daily Closing Quotations for No. 5 or Middling Spot Cotton at 10 Designated Spot Markets, Week of August 25-30, 1924, with Comparisons

Market	Aug. 25-30, 1924					Aug. 27-Sept. 1, 1923				
	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
Norfolk.....	Cts. 25.00	Cts. 25.35	Cts. 24.75	Cts. 25.00	Cts. 25.00	Cts. 24.24	Cts. 24.88	Cts. 24.50	Cts. 24.74	Cts. 24.38
Augusta.....	24.19	24.63	24.00	24.44	24.74	24.38	25.02	24.25	24.88	25.38
Savannah.....	24.44	24.90	24.21	24.64	24.94	24.64	24.70	24.54	24.74	24.65
Montgomery.....	21.09	21.13	21.75	23.88	21.00	23.40	25.00	21.60	23.75	21.50
New Orleans.....	21.10	24.24	24.74	24.82	24.82	24.25	24.70	24.50	24.74	24.75
Memphis.....	25.50	25.50	25.50	25.50	25.50	24.24	24.54	24.24	24.54	24.54
Little Rock.....	21.00	21.00	21.00	21.00	21.00	24.74	24.74	24.74	24.74	24.74
Dallas.....	21.75	24.80	24.24	24.24	24.24	24.24	24.24	24.24	24.24	24.24
Houston.....	25.00	25.40	24.80	25.00	25.00	24.24	24.24	24.24	24.24	24.24
Galveston.....	25.00	25.00	25.00	25.00	25.00	24.24	24.24	24.24	24.24	24.24
Average.....	21.75	24.90	24.74	24.74	24.74	24.24	24.24	24.24	24.24	24.24

1 Holiday

Receipts at 10 Designated Spot Markets, August 1-29, 1924, and Stocks on August 29, 1924, with Comparisons

[Compiled from commercial reports]

Market	Receipts				Stocks			
	Aug. 1-29, 1922	Aug. 1-29, 1923	Aug. 1-29, 1924	5-year average, Aug. 1-31, 1919-1923	Sept. 1, 1922	Aug. 31, 1923	Aug. 29, 1924	5-year average, Aug. 31, 1919-1923
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
Norfolk.....	3	3	2	6	33	9	14	43
Augusta.....	19	3	5	10	48	10	7	62
Savannah.....	30	8	16	30	44	12	18	89
Montgomery.....	3	1	4	1	12	5	5	13
New Orleans.....	21	19	25	32	43	41	37	199
Memphis.....	18	10	14	17	63	52	23	147
Little Rock.....	1	(1)	(1)	2	15	11	2	19
Dallas.....	(1)	1	(1)	4	4	2	1	11
Houston.....	163	311	183	155	72	119	63	143
Galveston.....	113	205	118	121	97	137	107	140
Total.....	371	561	367	351	421	398	277	866

1 Less than 1.

Cotton Movement, August 1-29, 1924, and Stocks, August 29, 1924, with Comparisons

[Compiled from commercial reports]

	Aug. 1-29, 1914	Aug. 1-29, 1920	Aug. 1-29, 1921	Aug. 1-29, 1922	Aug. 1-31, 1923	Aug. 1-29, 1924	5-year average, Aug. 1-31, 1919-1923	Per cent this year is of 5-year average
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	Per cent
Port receipts.....	53	123	303	294	288	214	231	92.6
Port stocks.....	224	700	1,408	371	253	266	705	37.7
Interior receipts.....	53	143	328	277	369	237	249	95.2
Interior stocks.....	116	794	1,015	350	332	187	620	29.9
Into sight.....	237	367	560	654	819	529	861	94.3
Northern spinners' takings.....	56	116	118	127	82	76	115	64.4
Southern spinners' takings.....	11	113	222	308		104	179	58.1
World's visible supply of American cotton.....	1,463	2,624	3,783	1,597	914	823	2,365	34.8

Exports of American Cotton

August 1-29, 1924, with Comparisons

[Compiled from Government and commercial reports]

To—	Aug. 1-29, 1914	Aug. 1-29, 1921	Aug. 1-29, 1922	Aug. 1-31, 1923	Aug. 1-29, 1924	4-year average, Aug. 1-31, 1920-1923	Per cent this year is of 4-year average
	Bales	Bales	Bales	Bales	Bales	Bales	Per cent
Great Britain.....	7,943	98,299	60,800	42,832	50,138	53,639	93.5
France.....	5	12,839	34,453	41,275	27,704	24,121	114.9
Germany.....	102	74,103	36,115	64,156	19,474	52,606	37.0
Italy.....	1,382	10,686	21,460	16,412	16,187	16,181	100.0
Japan.....	87	450	34,912	4,078	3,300	31,613	10.5
China.....	21,983	1,399				6,845	
Spain.....	430	17,293	16,147	9,230	3,050	11,180	2.7
Belgium.....	1,174	6,749	5,482	5,076	4,244	6,851	64.8
Other countries.....	1,204	9,106	9,724	10,143	5,860	7,964	72.6
Total.....	12,260	307,486	218,522	183,192	129,007	200,000	62.0

Exports for the week ending August 29 amounted to 31,304 bales, compared with 43,455 bales the previous week, 65,534 bales for the corresponding period in 1923, and 5,032 bales for the week ending August 28, 1914.

Spot Quotations for No. 5 or Middling Upland Cotton at New York on August 29, for Each of the Past 32 Years

	Cents		Cents		Cents		Cents
1893	7.62	1901	8.62	1909	12.90	1917	23.40
1894	6.88	1902	9.00	1910	19.75	1918	37.10
1895	8.19	1903	12.75	1911	12.40	1919	32.05
1896	7.88	1904	11.40	1912	11.25	1920	32.25
1897	8.06	1905	11.25	1913	12.50	1921	16.05
1898	5.75	1906	9.80	1914	12.50	1922	22.85
1899	6.25	1907	13.55	1915	9.85	1923	25.65
1900	9.62	1908	10.70	1916	15.60	1924	27.15

Stocks of American Cotton at European Ports, August 29, 1924, with Comparisons

(Compiled from commercial reports)

At—	Aug. 28, 1914	Aug. 30, 1913	Aug. 29, 1919	Aug. 27, 1920	Aug. 26, 1921	Sept. 1, 1922	Aug. 31, 1923	Aug. 29, 1924	5-year average, Aug. 31, 1919-1923
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
Liverpool	602	89	602	614	625	367	81	125	458
Manchester	46	20	61	91	60	34	17	24	52
Continent	1,450	119	276	290	553	347	100	119	307
Total	1,098	228	939	965	1,238	748	198	268	817

¹ Estimated.

Stocks of Egyptian cotton at Alexandria Egypt, on August 29, were reported to be 37,000 bales, compared with 112,000 bales on August 31, 1923. Stocks of Indian cotton at Bombay, India, on August 29, were reported to be 543,000 bales, compared with 411,000 bales on August 31, 1923.

Premium Staple Cotton

A fair demand for premium staple cotton was reported at New Orleans and a poor demand at Memphis. Among the sales in these two markets during the week August 25-30, were:

	Cents
New Orleans:	
No. 9 or Good Ordinary, 1 in.	20
No. 8 or Strict Good Ordinary, 1½ ins.	29
No. 8 or Strict Good Ordinary, 1½ to 1¾ ins.	21
Memphis:	
No. 5 or Middling, full 1½ ins.	30

Average Premiums for Staple Lengths of the Grade No. 5, or Middling, August 30, 1924, with Comparisons

	New Orleans			Memphis		
	Aug. 30, 1924	Aug. 31, 1923	Sept. 1, 1922	Aug. 30, 1924	Aug. 31, 1923	Sept. 1, 1922
No. 5 short staple	Cents 24.25	Cents 24.75	Cents 21.75	Cents 25.50	Cents 25.00	Cents 22.50
Length in inches:	Points	Points	Points	Points	Points	Points
1½	100	50	150	175	1100	150
1¾	175	100	375	1300	1325	300
1½	275	150	550	1500	1550	600
1¾	400	225	800	1600	1750	
1½	500					
1¾	600					

¹ Nominal.

Quotations reported on August 29 for Pima American-Egyptian cotton f. o. b. New England mill points were as follows: No. 2 grade, 44¢ per lb.; No. 3, 43¢; No. 4, 42¢.

Spot cotton quotations for August 30, and sales during week of August 25-30, 1924

Price of No. 5 or Middling spot cotton for August 30, the commercial differences in price between No. 5 and other grades of American Upland cotton at each of the 10 markets named, and average differences and prices for the corresponding day in previous years, together with the total number of bales sold during the week of August 25-30, 1924, in each of the markets and total for all the markets, with comparisons, as reported by the cotton exchanges.

Grade	Norfolk	Augusta	Savannah	Montgomery	Memphis	Little Rock	Dallas	Houston	Galveston	New Orleans	Average						
											Aug. 30, 1924	Aug. 31, 1923	Sept. 1, 1922	Aug. 27, 1921	Aug. 28, 1920	Aug. 29, 1919	Aug. 30, 1918
White Standards:																	
No. 1 or Middling Fair	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On
No. 2 or Strict Good Middling	175	162	115	100	225	187	125	100	125	100	141	93	171	208	375	211	170
No. 3 or Good Middling	125	137	90	75	175	162	100	75	100	75	111	70	130	158	305	160	136
No. 4 or Strict Middling	75	112	65	50	125	137	75	50	75	50	81	47	85	98	235	110	101
No. 5 or Middling	50	38	40	25	75	85	50	25	50	25	46	25	51	50	130	58	50
No. 6 or Strict Low Middling	24.50	21.38	24.16	23.50	25.50	21.75	23.69	24.50	24.90	24.25	24.40	24.86	21.70	14.41	32.07	31.32	34.05
No. 7 or Low Middling	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off
No. 8 or Strict Good Ordinary	100	100	75	100	100	125	100	100	100	100	100	48	56	78	318	160	118
No. 9 or Good Ordinary	250	175	175	200	325	300	275	325	250	250	253	96	125	183	855	413	326
No. 10 or Good Ordinary	350	275	275	300	500	400	425	500	400	425	385	158	213	285	1,253	698	511
No. 11 or Good Ordinary	450	375	375	400	600	550	575	650	550	550	508	223	303	388	1,540	943	676
Spotted:	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On
No. 3 or Good Middling	50	50	50	Even.	50	25	50	Even.	Even.	On	50	23	10				
No. 4 or Strict Middling	Even.	Even.	Even.	25	75	25	25	25	75	Even.	25	41					
No. 5 or Middling	100	100	100	100	150	100	100	100	100	100	105	44					
No. 6 or Strict Low Middling	250	250	250	200	250	200	275	325	250	250	250	97					
No. 7 or Low Middling	350	375	400	300	475	300	375	500	400	425	390	150					
Yellow Tinged:	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On	On
No. 2 or Strict Good Middling	13	38	13	13	50	25	25	25	25	25	10	12	53	Even.	125	97	7
No. 3 or Good Middling	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off	Off
No. 4 or Strict Middling	25	Even.	25	25	100	25	25	50	Even.	25	30	13	3	50	205	152	55
No. 5 or Middling	75	100	75	75	125	50	75	75	75	75	80	43	Off 54	140	335	238	109
No. 6 or Strict Low Middling	200	200	200	175	175	200	200	250	150	200	195	105	155	238	505	384	185
No. 7 or Low Middling	325	375	350	300	300	300	325	475	375	375	350	159	228	345	758	561	218
No. 8 or Strict Good Ordinary	175	475	500	450	550	400	450	650	550	525	503	219	310	445	1,128	859	190
Light Yellow Stained:																	
No. 3 or Good Middling	75	100	75	75	150	75	75	125	50	100	90	45					
No. 4 or Strict Middling	125	150	150	150	175	125	150	150	125	175	118	92					
No. 5 or Middling	250	200	225	225	225	175	225	250	300	250	233	139					
Yellow Stained:																	
No. 3 or Good Middling	150	150	150	150	175	125	100	250	125	150	153	87	125	220	473	401	205
No. 4 or Strict Middling	225	200	200	200	200	175	150	275	175	250	205	143	218	310	633	516	285
No. 5 or Middling	325	250	300	275	275	225	200	350	325	350	288	193	303	415	835	676	403
Gray:																	
No. 3 or Good Middling	37	38	35	38	50	50	50	50	50	50	45	24					
No. 4 or Strict Middling	100	88	85	88	100	100	100	75	100	100	91	74					
No. 5 or Middling	150	150	150	135	175	150	150	150	150	150	116	119					
Blue Stained:																	
No. 3 or Good Middling	125	125	125	125	200	125	125	150	150	150	140	98	138	288	593	540	278
No. 4 or Strict Middling	175	175	175	175	250	150	175	175	200	200	185	141	213	358	743	611	381
No. 5 or Middling	275	250	250	250	325	225	250	200	250	300	258	191	295	450	920	719	500
Sales for week, bales	17	2,827	4,023	727	400	614	26,798	52,217	10,378	5,010	103,011	111,512	75,371	88,845	63,158	10,764	79,201

¹ The differences are stated in terms of points or hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of No. 5 and by "Off" is meant that the stated number of points is to be subtracted from the price of No. 5.

² These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures act, as amended, on the future exchanges at New York and New Orleans.

³ Total sales. Sales from Aug. 1 to Aug. 30, 1924, amounted to 253,998 bales, compared with 316,760 bales during the corresponding period in 1923 and 247,092 bales in 1922.

Foreign Crops and Markets

Agriculture Recovering in Belgium

A recent study of the uses of land for agricultural purposes in Belgium shows some increase in the extent of land seeded to grains, although the area under cereals is still below that of 1913. On the other hand, the acreage of pulse crops and industrial plants is higher than in 1913, but seems to be declining from the area of 1920. It is not possible to make an accurate comparison of crop areas during the pre-war and postwar periods because of changes in boundaries. By the treaty of Versailles the area of Belgium was increased about 3.4 per cent over the pre-war territory. Assuming that the uses of land for agricultural purposes in the ceded territory was in about the same proportion as that within the old boundaries, there can be given the following comparison of the uses of land:

Utilization of Land in Belgium

	1913	1920	1921	1922	1923
Cereal crops.....acres	1,920,000	1,571,000	1,667,000	1,670,000	1,712,000
Per cent of total.....	41.6	37.3	38.7	38.3	38.9
Pulse crops.....acres	34,000	55,000	53,000	56,000	53,000
Per cent of total.....	0.7	1.3	1.2	1.3	1.2
Industrial plants.....acres	233,000	292,000	208,000	223,000	255,000
Per cent of total.....	5.0	6.9	4.8	5.1	5.8
Root crops.....acres	603,000	594,000	625,000	676,000	585,000
Per cent of total.....	13.1	13.4	11.5	15.5	13.3
For ge crops.....acres	1,827,000	1,736,000	1,736,000	1,731,000	1,768,000
Per cent of total.....	39.6	41.1	40.8	39.8	40.8
Total land in cultivation.....	4,617,000	4,221,000	4,309,000	4,350,000	4,403,000

Domestic production of cereals has never been large and it is estimated that approximately three-fourths of the amount of grain required for home consumption comes directly or indirectly from the United States and Canada. With a population of 7,500,000 and an area of approximately 7,500,000 acres, only about 60 per cent of which is suitable for cultivation, it is apparent that Belgium is largely dependent on foreign countries for her supply of cereal products.

A short time ago, one of the leading agricultural societies of Belgium created a commission to make a thorough survey of the bread grain situation. The Government is also reported to be keenly interested and it is believed that definite steps will be taken to encourage domestic production. Considering the small amount of area available for agricultural purposes, it does not seem likely that even under the most favorable conditions the possible increase in production would be great enough to materially affect the sources of the national bread supply. The position of Belgium as an important importer of grain, therefore, seems quite likely to be maintained.

Chilean Nitrate

Total deliveries of Chilean nitrate for the year ended June 30, 1921, amounted to 2,629,000 long tons. This amount is an increase of 16.6 per cent over the 2,192,000 tons delivered during the year ended June 30, 1914. Increases in absorption of Chilean nitrates have been constant since the recovery from war-time conditions, according to trade figures furnished by Edward A. Foley, American agricultural commissioner at London.

More significant than the increase in total quantities consumed is the variation in relative proportions of the output absorbed by Europe, including Egypt and the United States. In the year 1913-14, Europe received 1,984,000 tons, amounting to 75.4 per cent of the total shipment, against 553,000, or 21 per cent taken by America. For 1923-24, European absorption amounted to only 50.3 per cent at 1,101,000 tons, while America's share of 937,000 tons comprised 42.7 per cent of the total Chilean export, which approaches a fairly equal division of Chilean supplies between the two continents. European receipts, however, show a net decline of 44.3 per cent, while the United States registers a net gain of 69.4 per cent for 1923-24 over 1913-14.

Giving all due consideration to the decreased purchasing power of Europe resulting from war activities, another factor,

that of increased usage of synthetic nitrates in Europe, has greater significance, particularly in connection with the future of the Chilean nitrate industry. Since the war, Europeans have taken slowly increasing amounts of the Chilean product, yet the rate of increase is much less than that of the United States, and show that such great nitrogen-consuming nations as Germany have learned to place less dependence upon imported nitrates. The result has been that, with European imports only about half as great as in 1913-14, the British interests in control of some 98 per cent of the Chilean deposits have been forced to seek a greater market in the United States, where synthetic nitrates are still in their infancy commercially. So far the interest of the American farmer in Chilean nitrates has been great enough to more than offset the diminished demand from Europe.

Wheat Production in the Nanking District of China

Although wheat is grown in practically every Province and China is generally known to be one of the world's greatest wheat-producing countries, the absence of any reliable crop reporting system makes it impossible to give an accurate estimate of actual production. A recent report from American Consul John K. Davis gives some interesting information on wheat production in the Nanking consular district.

The territory included in this district lies along the eastern coast of China and comprises all of the Province of Anhwei, that part of the Province of Kiangsu located north of the Yangtse River, and the Nanking and Chinkiang districts south of that stream, an area somewhat larger than that of the State of Kansas.

Wheat is an important crop in this region and is harvested twice a year. While climatic conditions cause considerable variation, the first crop is usually planted in October or November and is harvested toward the latter part of June. The second crop is usually harvested in September. Local consumption in this district requires a large quantity of wheat flour and during the past decade there has been a growing tendency to establish flour mills near the wheat supply and close to the consuming markets. At the present time, there are eight modern flour mills in this district with a total capacity of 21,100 bags of 50 pounds each per day of 24 hours. These mills consume the bulk of the wheat harvested in this district.

Accurate figures of any description are exceedingly difficult to obtain and crop estimates can never be made with confidence. However, after a study and comparison of statistics of area and average yield from various sources, Mr. Davis submits the following estimates for these Provinces as being conservative:

Province	Area devoted to wheat	Average yield per acre	Total yield
	Acres	Bushels	English
Anhui.....	1,638,332	12	19,660,384
Kiangsu.....	3,916,991	12	47,003,892
Total.....	5,555,323	12	66,664,276

The spring wheat crop of 1924 in these districts was reported to be about 75 per cent of normal according to information received in response to questionnaires sent out to the more important counties in the wheat-growing sections of this district. The causes of the low production were said to be the severe drought which occurred early in the season and heavy rainfall during harvest time. Rust was reported to have caused considerable damage in the northern parts of these Provinces.

The Department of Agriculture and Forestry of the University of Nanking has made a number of experiments to determine the possibility of increasing the yields per acre of the various crops in this district. One experiment showed that with irrigation and the use of carefully selected seed the yield of wheat per acre was almost twice as great as where ordinary seed was used without irrigation. During the spring of 1924 the university announced that it would exchange carefully selected seed grain for common grain on the basis of bushel for bushel so long as their supply lasted. The active response to this announcement showed the awakened interest of the local farmers to the possibility of increasing their returns.